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STATE OF CONNECTICUT

VOL. II—PART I.

1913

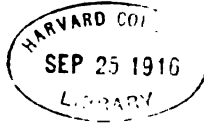
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1914

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NOTE.

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This number was determined by the chronological order of the first printed independent issue of such report and will in future be retained by it, thus showing the relative chronological place it occupies in the printed reports of the State.

A list of these reports, with the date of first printed issue and the document number of each, appears on the following page.



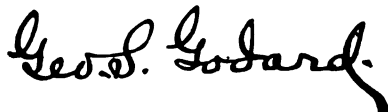
CHRONOLOGICAL ORDER OF FIRST PRINTED REPORTS OF DEPARTMENTS.

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1.	Comptroller,	1807
2.	School Fund (since 1909 in Treasurer's report),	1809
3.	Governor's Message,	1817
4.	State Prison,	1828
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6.	Adjutant-General,	1838
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8.	Board of Education (first issued by Commissioner of Com- mon Schools),	1839
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26.	Statement of Vote for State Officers,	1880
27.	Criminal Business of the Courts,	1880
28.	State Board of Charities,	1882
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30.	Shell-Fish Commissioners,	1882
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32.	Dairy and Food Commissioner,	1887
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41.	Examiner of Public Records (formerly Commissioner of Public Records),	1900
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54.	Connecticut Reformatory,	1910
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56.	Public Utilities Commission,	1911
57.	Rivers, Harbors and Bridges Commission,	1910

LIBRARY NOTE.

In order that each department report of the State of Connecticut for a series of years may be quickly located in the bound volumes of Public Documents, the Comptroller has also given each report a Binding Number by which its position in the bound volumes is permanently established, thus enabling each report to be found in the same position and volume from year to year.

That these several reports may be placed in the libraries of our several exchanges as soon as convenient after publication, he has provided that the State Librarian shall be supplied with two hundred sets bound in volumes of convenient size, each volume to be bound and labeled in harmony with the regular set and sent out as soon as possible after the printing of the reports belonging therein. This arrangement began with the reports for 1902.

A handwritten signature in dark ink, reading "Geo. S. Godard". The signature is written in a cursive style with a large, sweeping initial "G".

State Librarian.

CONNECTICUT STATE LIBRARY,
DECEMBER 31, 1913.

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State of Connecticut
PUBLIC DOCUMENT No. 17

FORTY-NINTH ANNUAL REPORT
OF THE
INSURANCE COMMISSIONER
1914

(Business of 1913)



FIRE AND MARINE
COMPANIES

PART I

HARTFORD
PUBLISHED BY THE STATE
1914

PUBLICATION
APPROVED BY
THE BOARD OF CONTROL

THE CASE LOCKWOOD & BRAINARD CO
HARTFORD CONN

STATE OF CONNECTICUT

Insurance Department,

Hartford, April 3, 1914.

To His Excellency

SIMEON E. BALDWIN,

Governor:

I have the honor to submit herewith, as provided by law, Part I
of the forty-ninth Annual Report of this Department.

A handwritten signature in cursive script, reading "Burton Manlius". The signature is written in dark ink and is positioned above the printed name of the Insurance Commissioner.

Insurance Commissioner.

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REPORT.—PART I.

In compliance with the provisions of Section 3495 of the General Statutes I submit herewith Part I of my report to the Governor. This volume contains abstracts compiled from the annual statements covering the business transacted during the year 1913 by fire, marine, and fire and marine, insurance companies authorized to do business in this State, various statistical tables derived from the statements filed, and the reports of examinations of fire insurance companies made by the Department.

Parts II and III of the report will be submitted later.

At the end of 1913, 315 companies reported to this Department, classed as follows:

Fire and fire and marine,	164
Marine,	7
Life,	31
Casualty,	60
Fraternal,	53

I give elsewhere, as is the custom, the statement of taxes, other receipts and disbursements for the fiscal year of the Insurance Department, which ended September 30, 1913, the total receipts being \$199,546.34 and the disbursements \$30,745.70.

AGENTS.

The General Assembly of 1913 passed, among other laws relating to insurance, one whereby no person can act as an insurance agent until he shall have a certificate stating that his principal is authorized to carry on its business in this State, and that said person is its duly authorized agent. The law further provides that the Insurance Commissioner shall issue said certificate upon receiving the principal's written application therefor and upon ascertaining, in such way as he shall deem best, that said person is a proper person to act as its agent.

Acting under this law the Commissioner furnishes to the companies the blank forms on which they make application for certificates of

authority for their various agents and requires them to state, among other things, that they have investigated the character and ability of the persons for whom agents' certificates are desired and found them proper persons to act as agents. The Commissioner has also prepared forms for each agent to fill out, by way of application, setting forth his qualifications to act as such agent.

An agent, under our law, includes an acknowledged agent or surveyor, and any person who shall in any manner aid in transacting the business of an insurance company. There are in this State at the present time about forty-five hundred individuals, firms or corporations, who hold one or more certificates of authority to the total of about eleven thousand in all. This seems an unnecessarily large number for the transaction of the insurance business in Connecticut. Nearly two thousand of the forty-five hundred hold certificates to act as fire insurance agents and the balance hold certificates permitting them to act as agents for other forms of insurance. In many instances of course, the same party holds two or more certificates and transacts two or more kinds of insurance.

It is of course impossible to know the character, ability and standing of every applicant who asks for a certificate of authority. I am compelled to rely very largely upon the representations of the companies whose agents these applicants really are. The companies have it within their power to regulate the number and character of the agents and to remedy the evils in connection with the agency system, if such there be. The agents are doing the business of the companies and it is safe to assume that the companies will not select improper people to act for them. I must therefore assume, as a rule, that the people for whom applications for certificates are made are *prima facie* proper people to hold such certificates. So far however as reasonably possible I shall not issue a certificate of authority to any party who I know or have reason to believe

- (a) does not intend to act in good faith;
- (b) does not or will not put himself in a position to acquire, within a reasonable time, a knowledge of the business;
- (c) will not devote a reasonable amount of time to the transaction of the business;
- (d) is not of legal age;
- (e) does not realize that he is in a measure at least bound to give the public, in whose interest the State has seen fit to intervene, his best service.

Certificates of authority should not be granted to persons who intend to insure only their own property; or to officers or employees of corporations who have in view only the insurance of the corporation's property; or to trustees, to cover only the property in their possession, or to savings bank officials who seek thereby to place insurance on property on which their institutions hold mortgages. I am not aware that there is any of the last named class in this State; but I have already declined to issue certificates of authority for the current year to parties coming within each of the other groups.

To secure good agents there must be co-operation on the part of the companies, the public, the agents and the department.

NEW STANDARD FIRE POLICY.

For a year or so a committee of the National Convention of Insurance Commissioners of the United States, of which committee I am a member, has had under consideration a new standard form of fire insurance policy. As a result of many meetings this committee has drafted a new form, which while not changing the old form to any great extent, nevertheless is shorter, better arranged and I hope more clear to the insured. Whether this form has been passed at the present session of the New York legislature, I cannot say at this writing, but it has been presented.

CLASSIFICATION OF RISKS.

• Another matter which has been before the National Convention of Insurance Commissioners, since the summer of 1912, and which has been considered by one of its committees, of which I am also a member, is the classification of fire insurance experience. This question involves also the question of equitable rates on the part of fire insurance companies and how they are to be established and if necessary regulated. The companies themselves as a rule claim that tables showing a classification of their experience would be of no practical value or aid in establishing fair and equitable rates, and that the preparation of such tables would involve a great deal of time and expense, which in the end would be wasted; that any such classification would moreover disclose to their competitors information of special value to those who possess it. Some of the insurance men connected with some of the companies are very frank in saying however that a classification of risks can be made and used as a basis, more or less perfect, for the determination of rates.

It would seem that a classification of fire insurance risks might be made, which could be used as a basis for determining rates, to some

extent at least, as well as a classification of life insurance risks, which has formed a basis for the determination of life insurance rates for many years. Among the stock fire insurance companies today there is little or no competition. The rates established by them are substantially the same and an insured person ordinarily accepts the policy offered him regardless of the financial strength of the company writing the insurance. Not only is there no competition to speak of, but the companies are on an equality, in the public eye, largely because there is no competition between them and because the State, to a considerable degree, establishes their equality by saying that they are all worthy of public patronage, at the same time supervising the adequacy of their rates only, from the point of view of their solvency.

Companies have been forced by circumstances to combine for the purpose of maintaining rates. The insured think that these rates are too high. If the companies insist that their classification of risks is of no value, or if of value, is so only to themselves, and refuse to publish and make accessible their classification, and that such a classification cannot be used as a basis of rates, the people are not going to be satisfied until the companies prove to them that such is the case. The companies can do this by taking the public into their confidence and showing them that such a classification of fire risks would not tend to reduce the rates and benefit the insured. Unless some such action as this is taken by the companies voluntarily, the State, in its organized capacity, will step in and demand a classification of risks and if found to be justly necessary, a supervision and regulation of rates. Some of the States have already gone so far as to regulate and fix rates. I should hope that this practice would not become general, or even extend beyond its present bounds. Whether it does or not is largely a question for the companies themselves to answer. The whole matter seems to me to be more simple than it is generally thought to be and I cannot help but think that there is a great deal of force in the view expressed by Mr. David Rumsey, a vice-president of the Continental Fire Insurance Company, in an address before the New York Insurance Society recently. After saying that the solution of the whole problem is a surprisingly simple one, he used the following language, viz.: "I believe the public will be satisfied with practically any scale of rates which is based upon the statistics of accumulated experience, just as the public is today satisfied with the broad and inaccurate basis of classification upon which life insurance rates are founded. I believe, it will be found that the public really demands little and is, in fact, only insistent that some sort

of statistical information and experience shall be forthcoming as an explanation for the amount charged for fire insurance."

In quoting Mr. Rumsey, I do not mean that the information and experience to which he refers are the only factors in the problem, but that they will help in its solution.

I do not intend hereby to forecast the action of the committee having this matter in charge nor am I, as a member of that committee, prepared to state just how far state supervision and control, if it is to be had, should go. I prefer to hear a full presentation of the matter before recommending any positive action. As there are to be several more meetings of the committee of the National Convention, the time for recommendation, so far as action on the part of our own State is concerned, has not yet arrived.

FEDERAL SUPERVISION AND WHAT IT WOULD MEAN TO POLICY-HOLDERS.*

For substantially sixty years State supervision of insurance in some form has been in existence. From the very start the idea has been persistently and continuously developed, until now every State has its insurance department, to which is given the power of supervising insurance corporations or associations, doing business within its limits. Sometimes we find these departments in charge of an Insurance Commissioner or Superintendent, and sometimes in charge of some other recognized State officer, who, *ex-officio*, has jurisdiction over the matter. The duties placed upon these departments and those in charge thereof have also constantly increased. Created originally more especially to determine the solvency of these companies and the general conduct of their business, the States have little by little extended their authority, until now they enter into the minutest detail of administration and direction. There has been, and is, I think, too much legislation of this character. The expenses of the companies, the determination of fire rates, the commissions paid to agents, the qualification of agents and brokers and restrictions as to their operation, the salaries of the officers and a hundred other matters of internal arrangement, not to mention gross instances of injustice of quite a different character where companies have been obliged to pledge themselves not to remove cases from State courts, have been made the subject of regulation by law. Legislation is looked upon as a panacea for all ills, very often without regard

* Read at the meeting of the Association of Life Insurance Presidents on December 11, 1913.

for its need, its merits or its possibilities of accomplishment. It ought not to be assumed that because a few people seem to be or are in fact damaged, that a general remedy should be provided. It ought not to be assumed that because many people seem to desire, or in fact do desire, a thing, that it should be given to them, unless it first be determined, upon a reasonable consideration, that it is good for them to have it. But we rush to legislation for relief as if that relief would come as a matter of course and all we had to do was to open the gates and let the remedial streams of justice and right flow forth without further action, quite independent of the fact that we take from the people the power to think and act for themselves in so doing. This is true in many of our modern commercial, industrial and social relations, and especially is it true of insurance. I say this realizing that I am open to the charge of being altogether too conservative in my views on these subjects and that the proper thing today is to legislate everything right.

The companies are, however, largely to blame for the condition which exists, so far as insurance is concerned. They refuse or fail to see danger signals when in full view before them. Many of the difficulties which are forced into legislative halls could be quietly and more satisfactorily met through conference and discussion. The life companies were warned years before the crisis of 1905 came. They refused, in their wild rush, to be guided or led. The casualty companies today have problems before them which they should solve. Their destination is just as surely legislation as it was in 1905, unless they stop and consider. This all has a bearing on the question of supervision and promotes undue and often unnecessary regulation and control.

It is a very significant fact that side by side with this growth of State supervision there has almost always been, from the very beginning, a very strong feeling that supervision of insurance and insurance companies should be National rather than State in its character. Scarcely had Massachusetts established her department and placed it in the care of her foremost expert, Elizur Wright, than he declared himself to be an advocate of Federal supervision, in the following language:

"We see how rapidly the business of life insurance is developing itself in the United States by that portion of it which comes within the narrow scope of our office (referring to the Massachusetts department). Supervision is but the exercise of a State right of self-defense. Yet if the legislation of Massachusetts were copied in every State life insurance companies would either be confined to too narrow limits or would be embarrassed with a vast amount of needless labor and expense.

Inasmuch as insurance is a general interest, and every insurance institution should be secured as much as possible against the operation of local causes, it is difficult for us to perceive why the supervision of all insurance companies of every sort intended to operate beyond the limits of State lines should not be a function of the general government. Simplicity and economy alone seem to require it, and since the citizens of every State do, as a matter of fact, largely avail themselves of their Constitutional right to the privileges of citizens of other States, it may well be questioned whether in regard to life insurance, especially, any State can protect itself so well as it might be protected by the general government.”*

The Insurance Commissioner of Connecticut, in his report of the same year, 1865, strenuously advocated the organization of a National bureau, to which should be committed the charge of insurance companies and insurance interests. Other States advocated a like measure. There was then a strong effort being made in the direction of Federal supervision, and from that date to this there has never been a time when Federal supervision has not had its advocates, who have lost no opportunity to present the matter for public consideration and discussion.

Attempts by legislation to procure this result have been numerous. In June, 1866, a bill was introduced into Congress by Mr. Lawrence of Pennsylvania calling for Federal control of insurance companies. According to Mr. Dryden, this was the first bill of its kind to be thus presented. Up to 1905, when Mr. Dryden's own bill was presented, twelve similar bills had already been introduced at various sessions. Most of these, after reference to their proper committee, were never heard of again; some were adversely reported; but none, so far as I can learn, received favorable consideration. In 1905, also, President Roosevelt suggested an inquiry into the constitutional right of Congress to regulate the matter. The time was especially propitious for such a suggestion, and a decidedly new impetus was given to the whole subject, the American Bar Association and sundry organizations of trade pronouncing themselves strongly in favor of the measure and calling for definite action. Many Commissioners have also favored it. The Commissioner of Wisconsin, for instance, in 1905, expressed himself as a firm believer in National supervision, and outlined the scope of such a plan very carefully. It seems to me that his plan was an excellent one and would help the insurance situation in many ways, assuming

* Tenth Report Mass. Insurance Department, 1865.

the general government could act. You will remember the principal points of his plan. The power to examine all foreign insurance companies doing business in this country, the power to examine all companies doing business outside of their home State and to forward copies of such examination to all States where such companies might do business, the power to carry all deposits of all companies doing business in more than one State, and the power to value the policies of all life insurance companies doing business in other than their home States, were embraced therein.

Some of the other Commissioners who have from time to time advocated Federal supervision have been Mr. McCall of New York, Mr. Durkee of Illinois, Mr. Fricke of Wisconsin and Mr. Vorys of Ohio. The insurance press has also supported the plan, in the main, with great persistency, and here and there the secular press and some of our periodicals have also favored it.

It would not, however, be fair to assume that the larger proportion of these agencies, or that any one of them as a whole, is so disposed. My impression is that certainly, so far as the State departments, the press in general, organizations of a public or semi-public nature, outside of the insurance companies themselves perhaps, are concerned, the feeling, as a rule, is unalterably opposed to any plan of Federal supervision. It is well known that the companies of my own State, whose views, by virtue of their importance and influence, are entitled to great weight, are in strong opposition to a Federal plan, certainly if both a Federal and State supervision are to be maintained side by side.

ADVANTAGES

I wish first to consider some of the advantages of Federal supervision over the present plan. Such matters as over and conflicting legislation, undue expense and excessive taxation immediately arise.

The laws of the several States on this subject of insurance, as on so many other subjects, involving as they do a constantly growing intercourse among the States, should be, as far as possible, uniform. Social life and progress, commercial and industrial development, require this. Instead of finding a code of uniform laws on insurance in the several States, or anything approaching it, there is not a really good code existing in any State today among the great variety which are in force. The laws of Connecticut are crude and inadequate, meeting but imperfectly many of the conditions of the day — a veritable patchwork — and as to some aspects of the question entirely lacking in their regulation and

requirement. Yet I believe that these laws are as well calculated to meet the practical problems and conditions in the insurance field at large as are many codes more recent in their origin and more comprehensive in their scope and application. Codes which go into great detail of management and control, which suggest and are in the nature of by-laws, codes which take away freedom of action and initiative and treat the companies as school children, learning the rudiments of their education, are not for the advantage of the companies or the public. Fifty different departments, with fifty different heads and fifty different legislatures looking for opportunities to regulate, however much some of those opportunities should be improved and however meritorious some of them may be, do not in the long run conduce to order or uniformity either in legislation or administration. I know full well that much progress has been made towards uniformity by reason of the joint action of the companies, on the one hand, and the Insurance Commissioners, in their national convention, on the other; that many good bills have resulted, though in many cases they have been adopted in so few states that they have promoted rather than prevented confusion and disorder. Of the good bills which have so resulted and have been adopted fairly generally, the standard fire policy, the health and accident provisions, the New York Conference Bill, relating to fraternal societies, are conspicuous examples. But even here it is with the utmost difficulty that a fair measure of uniformity is secured, and many States whose Commissioners have strongly favored these matters, or similar ones, decline to follow their leadership.

An uniform Federal law, however much it might be subject to amendment, would nevertheless furnish one standard of regulation and compliance and should be administered by one head. Whatever advantages would accrue in having uniform legislation in the individual States, if such were possible, and every one admits that there would be advantages in such a condition, the same advantages and many more would inevitably accrue under a Federal plan so administered. For even now, in those cases where the laws are substantially uniform, differences in administration and diversity of interpretation, between the States, follow as a matter of course. Much as uniformity in State legislation and administration is desirable, and much as the States should strive for it, there is nevertheless, at times, an inclination on the part of the States to promote their own interests rather than the interest of all, to secure local benefits, and in the case, I am sorry to say, of individuals, sometimes, an effort to gratify personal ambitions.

Federal supervision would remove the cause and the opportunity for these things.

I am not led in the enumeration of these advantages by a desire to help the companies. Whatever helps them, however, helps their policy-holders, who form today a large part of our population, and who would, I believe, receive direct advantages, not only in the way herein indicated, but in many ways not easily outlined, and which would naturally follow the institution and expansion of Federal supervision.

Other advantages would include one official report, in place of many; one standard publication, and the avoidance of printing over and over again much matter, itself of little or no use; this repetition I consider an absolute waste of money; one official examination and report thereof; one uniform method of valuing policies; one uniform administration and regulation; a decrease in the cost of supervision both to the companies and the States; one source of information for the policy-holder instead of many sources, for now a policy-holder often applies for help to his own Commissioner and the Commissioner of the company's home State, with conflicting opinions not infrequently resulting; — I shall refer to this again among the disadvantages hereinafter considered; the elimination of many wild-cat schemes of insurance; in short, the whole business would be placed upon a better, more stable and distinctly higher plane than is now possible. In another important respect also there would be an advantage. There would come a better and more consistent method of taxation, and fees and dues would be more equitably distributed. The present methods of taxation, however much they enrich the States, are not based upon the highest economic principles. The evils of retaliation on the part of a State against the statutory requirements of other States would also be overcome, and there would be removed in some degree, at least, the danger and inconvenience which now result in the law, not only from a lack of uniformity in legislation, but also in a lack of uniformity in the judicial decisions of the courts of the various States touching a given subject-matter.

DISADVANTAGES

Of course it goes without saying that there are in the minds of many people serious disadvantages to such a plan.

It has been strenuously claimed that our insurance interests would be more easily controlled by a few men, working together, if their supervision were placed under one head rather than under many. This assumes that one department would be more approachable, more easily

influenced and more readily swayed by those interests. I cannot concede this. I do not believe that the examiners of our National banks are any more susceptible to corrupt influences than the examiners of our State banks are, and the idea that it would be more easy to enter into corrupt relations with one Commissioner than with fifty, while true possibly as an abstract statement, is not tenable as a practical proposition.

Another disadvantage urged is that a Federal department would remove the policy-holder too far away from the source of information and make it more difficult for him to acquire such information as he might desire than it is now. I do not think so, on the whole. Knowledge and information as to all the doings of all the companies, coming under one department, would be collected at one place or source of supply and would be available to everybody. As it is now, there are any number of instances where a given department does not know that which the policy-holder desires and has a right to have, in regard to companies of other States and especially in regard to non-admitted companies. It does not stand to reason that the Commissioner of Connecticut, for example, should know as much about a Colorado corporation, which he does not examine, as the Commissioner of Colorado, who does examine it. And this is true notwithstanding the results of such examination are public and accessible to all.

Another disadvantage urged is that a single department could be brought more easily under political control. This is a serious matter and deserves fair and candid consideration. I do not believe it has great weight necessarily, because if it is true in the case of one department, it certainly would be in the case of fifty; and because, also, I am a firm believer in the practical application of the principles of civil service reform. Politics should be removed entirely from all departments, Federal or State, requiring experience, knowledge, impartiality and ability to conduct them. And no department is efficient without these things. There is far more chance of the exercise of political influence in each of fifty State departments as a group than in one National department, because the political complexion changes far more frequently in the States than in the Nation. The fact is that there should be no political influences at work in any department, State or National.

Another disadvantage has been urged with much force. Mr. James C. Jones, the distinguished member of the St. Louis bar, has expressed it so well that I will quote from his address to the International Association of Accident Underwriters, in 1910. He says:

"National supervision itself would be attended with many evils, from which there would be no relief, except that which came from repeal. Iniquitous legislation or official oppression by the States is remediable by withdrawal from the States, but iniquitous National legislation or oppression by a National official must be submitted to."

Another objection which has much weight is that if insurance is to be transferred to Federal control other interests are also bound to be. Yes, this is true. Banking and railroads, however, and many other large interests are there now, because of the right of the Nation under the Constitution to exercise authority over them. The business of insurance is just as large and important in its way as any of them, and more people are, I believe, directly interested in its proper supervision than they are in the supervision of any of the other great subject-matters enumerated.

There also arise the difficulties of adjusting the situation to new conditions and the annoyances and confusion which would necessarily come in transferring the entire matter of insurance supervision from an old established system to a new and untried one. So much for some of the disadvantages. I have not named them all, but I have not intentionally omitted any.

OBSTACLES.

There are really serious obstacles in the path of Federal supervision which do not so readily yield to reason perhaps as the disadvantages named. These obstacles may be classified into the practical, the political and the legal or Constitutional. Is it possible to inaugurate a Federal system? What are some of the practical difficulties?

The question of State power so firmly established and exercised, quite apart from its political character, is one. What has happened during all these years since official supervision began has been a tremendous extension of the authority of the States in the premises and the strengthening of their position from force of circumstances. It would seem as if from this point of view there were today less chance for the introduction of Federal supervision than there was half a century ago. This has been brought about in many ways, and in spite of the fact that in size, importance, variety and extent, insurance, as it is now conducted, has grown far beyond the anticipations and expectations of those who even in its early days spoke of it as phenomenal. No State is likely to relinquish its hold on such an immense matter. This is true simply because it is not for its material interest to do so. Neither will it yield its present taxing power or its demands to those fees and penal-

ties under which a fairly large part of its revenue is secured with very little difficulty and no great effort.

Then, again, I apprehend that a very large majority of those charged with the supervision of insurance in their respective States would oppose such a change; oppose it perfectly honestly and naturally, and express at the same time the preference of their people. In this connection I wish to say, for otherwise I may be misunderstood, that I do not for a moment consider State supervision a failure, but simply that the other plan would be, in my judgment, a better one.

The political obstacles also cannot be easily overcome. I mean political, of course, not in a strictly party sense, though it may happen to be so measured in this instance, but as pertaining to public policy and the administration of government — the policy of centralization; if you please, as against the policy of the rights of the States. It seems to me that that issue is squarely drawn, and although I belong to the party which, broadly speaking, is opposed to centralization, I am willing to yield to what seems to me to be more for the public good and better for the welfare of the people concerned. I am, of course, well aware that this tendency towards centralization and governmental control is growing by leaps and bounds, even to the threatened absorption by the general government of some of our public utilities. The regulation and control by the government of many private enterprises has already been assumed. All this I believe may be carried too far. But when we come to insurance, which is more than a private industry and partakes largely of a public character and is so general in its extent, it furnishes an opportunity for Federal supervision as against State supervision. Nevertheless, the doctrine of States' rights could and would be raised, as it has been in the past, against the new proposition, unless perchance we can find a foundation on which to build among the powers conferred by the individual States upon the United States. In other words, unless the United States can act under one or more of the provisions of the Constitution, either directly or indirectly.

Many people say that inasmuch as the general government supervises banks and railroads, as we have said before, that it should also supervise insurance. There is no analogy here, because the power of supervision over banks and railroads is conferred by the Constitution; and even if insurance did present an analogous case to the railroads, the fact that State supervision of railroads exists side by side with Federal supervision would militate against its application to insurance unless State supervision were discontinued.

I am not going to discuss the legal or constitutional phase of this question to any considerable degree. Volumes have been written and spoken about it. The advocates of the Federal plan build their position upon two provisions of the Constitution — the general welfare clause, so called, and the clause conferring upon Congress the power to regulate interstate commerce. I do not think that the general welfare clause is now regarded as having had much, or any, bearing on the question. Certainly if it ever did have, that bearing is now practically a thing of the past. Supervision of insurance is not in itself a matter of general welfare of the United States, and does not come within the meaning of that phrase as used in the Constitution when we regard the context and subject-matter of Paragraph 1, Section VIII, in which it appears. It no more concerns the general welfare of the United States than a hundred other things do — things about whose exclusion from that paragraph there cannot be a shadow of a doubt. It is, however, in connection with the commerce clause, Paragraph 3 of the same section, that the claim is made. This paragraph reads as follows: "Congress shall have power to regulate commerce with foreign nations and among the several States and with the Indian Tribes." We are brought face to face, in this way, with the question, Is insurance commerce? Unfortunately, it has been held by the Supreme Court of the United States, over and over again, that it is not. This Court has so held in regard to fire insurance (*Paul vs. Virginia*, 8 Wallace 168, decided in 1868); in regard to marine insurance (*Hooper vs. California*, 155 U. S. 648, decided in 1895); in regard to life insurance (*Cravens vs. New York Life Insurance Company*, 178 U. S. 389, decided in 1900). And these cases have been affirmed and the opinions reiterated many times. There have been discussions without number as to the meaning of these decisions — the advocates of Federal supervision drawing many distinctions as to what is and what is not insurance, and as to what the Court really did or did not decide on the subject; its opponents standing firmly on the proposition that insurance is not commerce, and, therefore, that it is not a subject for Congressional regulation. Here it seems we must rest for a while, whether we want to or not; and here, I apprehend, we will find the reason why all of the attempts to procure Congressional action have failed. I do not overlook the authority which Congress gave the Bureau of Corporations to collect information regarding insurance companies doing an interstate business, and which action, it seems to me, has very little effect on answering our question as to insurance being commerce. No, we must accept the situation and look for a remedy.

We have been looking for the remedy for forty years without avail. We need some X-ray illumination, something in the field of insurance, in the nature of a discovery in the field of science, that will promote and advance our claim. Two things have thus far been suggested. One is an amendment to the Constitution, the other contemplates that the Supreme Court will depart from its previous decisions. Of the two, there is more hope for the second than for the first. The people of the United States are not going to amend the Constitution just to bring about Federal supervision of insurance. If it comes at all, in this way, it will come only by an enlargement of the powers of the National government over corporations in general, and we are now learning, by the official utterances of our highest court, that the Constitution already contains large powers in regards to corporations, without further amendment, not dreamed of at the time of its adoption. Such a solution is not impossible, but it is not probable.

The other solution is to show the Supreme Court that times have so changed in regard to insurance that its former views are no longer pertinent. It seems to me that this is not impossible. There is no reason why a court should unchangeably adhere to its former position always; that the doctrine of *stare decisis* is unalterable. Our court has changed its opinions hitherto and can do so again, and that without really overruling itself. Here is a great business, penetrating into all parts of our commercial, industrial and social world; entering every portion of the land and into multitudes of homes; its contracts are sold, bartered and made the subject of trade and exchange — but they are still without the pale, as defined in *Paul vs. Virginia*, and do not have, as the Court said there, an existence and value independent of the parties to them. They are, however, absolutely essential to promote and protect trade and commerce, and therein is the hope of solution. Two interesting books relating to the powers of the Federal government have recently been published. One is by Mr. Edwin S. Corwin of Princeton, on National Supremacy; the other by Mr. Roland C. Heisler of the University of Pennsylvania, on Federal Incorporation. While the first treats mainly of the National treaty power and its relations to State power, Mr. Corwin has much to say upon the doctrine of National supremacy, *per se*, and argues for a larger and broader National development. This, so far as it goes, is well, although it is only a return, as he shows, to the early days of the Nation, when the National character, under repeated decisions of our Supreme Court, was far more emphasized than it came to be later under the doctrine of State sovereignty —

a doctrine which still held sway, though with diminished force, no doubt, when the case of *Paul vs. Virginia* was determined in 1868. The tendency today, as we have seen and realize, is strong towards National supervision of incorporations in general; and it seems to me that such a tendency must have its effect upon such a matter as the Federal supervision of insurance companies, even if they do not come under the accepted interpretation of the commerce clause. It makes another interpretation thereof more easy. It has been urged that if Congress would pass a law declaring insurance to be commerce, the Supreme Court would be bound to heed the declaration. Such cannot be, however. Congress cannot make insurance commerce by calling it so. Long ago, in *McCullough vs. Maryland*, 4 Wheaton, 316, the Supreme Court said: "Should Congress, under the pretext of executing its powers, pass laws for the accomplishment of objects not entrusted to the government, it would become the painful duty of this tribunal, should a case requiring such a decision come before it, to say that such an act was not the law of the land." However, an act of Congress declaring insurance to be commerce, sincerely enacted, would be another step in the progress of our task and another indication of the condition now pressing more and more for recognition.

Mr. Heisler in his book upholds the decision in *Paul vs. Virginia*, but makes this significant statement (page 203), namely: "It is, however, conceivable that the risk of shipping articles of a certain character might be so great that it would never be done without insuring them. In such cases, while the insurance in itself would not be interstate commerce, it might well be so necessary an incident to interstate shipments as to be brought within the jurisdiction of Congress." We all know now how necessary insurance is, and that the risk of shipping articles is already so great that it is seldom done without insurance, not as an incidental, but a vital, part of trade and commerce. Perhaps Mr. Heisler's suggestion contains a remedy forced by the ever-present existence of the conditions to which he refers. The existence of insurance in connection with trade is far more extensive and important than the quotation just given would indicate. We may well remember in this connection that the same court which has said that insurance is not commerce also said, in *Bowman vs. Railway*, 125 U. S., page 465, that what constitutes an article of commerce depends on the usage of the commercial world. We may also well remember that Mr. Justice Brewer said in the case of *Debs*, 158 U. S. 591, "that Constitutional provisions do not change, but their operation extends to new matters as the modes of

business and the habits of life of the people vary with each successive generation. So it is with the grant to the National government of power over interstate commerce. The Constitution has not changed. The power is the same. But it operates today upon modes of interstate commerce unknown to the fathers, and it will operate with equal force upon any new modes of such commerce which the future may develop."

IDEAL SUPERVISION.

The ideal method of supervision, it seems to me, would be a system organized and controlled by the Federal government, with one superintendent at its head and with as large a force of assistants as would be necessary to supervise thoroughly and well all insurance companies, corporations and associations doing business in the United States, outside of the State of their incorporation. Such a system should be on a larger and more efficient foundation than the supervision of the National banks is today. If necessary, subordinate offices should be opened and operated in important cities, such as Boston (I would prefer Hartford), New York, New Orleans, Chicago, Denver and San Francisco. No one company engaged in the insurance business confines that business, as a rule, to the limits of its own State. It must have the benefit which comes from a larger territory and population, in order to render the best service. There must be a wide distribution of risks. Many of the large companies, whatever the form of insurance in which they are engaged, cover a very large part of the United States in these respects. It seems to me, therefore, that the general government should be the agency by which the supervision of these companies is conducted. This is true not only of those whose operations are extensive and cover many States, but also of those which confine their operations to comparatively few States. The ambition and financial ability of such as these last named soon lead them into wider fields. While it may be desired, in fact necessary, that each State should control its own companies so long as their operations are confined within that State, yet so soon as those companies are admitted elsewhere, they cease to be State-operating institutions, and begin to put on a National character. The abolition by a State of the supervision of its own companies cannot be expected, but any plan of Federal supervision, in order to be most effective and accomplish the best results, must supersede all supervision other than that conceded to the State itself over its own companies operating in the State. Otherwise we would only be adding to the turmoil and trouble which now prevail. Federal supervision should not be added to the supervision of fifty States, but should be substituted in lieu thereof.

CONCLUSION

No one regrets more than I do that I have nothing fresh to offer in the discussion of this academic question; that I have given rather a review of the whole matter than the suggestion of a remedy or solution. I firmly believe, however, that Federal supervision is desirable to the exclusion of supervision by the States, and that one way to procure it is by creating an atmosphere in which it can breathe and live; that in spite of their previous decisions, the courts must realize that there is a condition which demands that insurance be recognized as a material part of commerce and commercial transactions — in fact, is commerce; that when and if that recognition should ever come, the solution of the problem before us will be at hand; and that the present tendency of the Federal government to supervise great industrial and commercial enterprises would be extended naturally to embrace insurance; that this would result in the establishment of a National department, to which all State departments would have to yield, except as to those corporations confining their operations within the State of their creation.

In conclusion, I wish to thank all those people on both sides of the question who have helped me in procuring material for this paper, and especially I wish to thank Mr. Forrest F. Dryden for the loan of the bound documents prepared by his father and the books and papers upon this subject.

MECHANICS AND TRADERS INSURANCE COMPANY.

During 1913 an examination was made of the Mechanics and Traders Insurance Company of New Orleans by the Insurance Departments of Louisiana, North Carolina and Connecticut. The annual statement of 1912 was made the basis of the examination, the work being continued so as to include the transactions of the company to June 30, 1913. Following is a statement of the assets and liabilities of the company as of June 30, 1913, based upon the results of this examination:

LEDGER ASSETS.

Book value of real estate	\$22,000.00	
Book value of bonds and stocks	1,421,459.72	
Cash in company's office	11.18	
Deposits in trust companies and banks not on interest	6,456.47	
Deposits in trust companies and banks on interest	5,028.62	
Agents' balances representing business written subsequent to March 31, 1913	136,708.29	
Agents' balances representing business written prior to March 31, 1913	18,036.92	
Total ledger assets		\$1,609,701.20

NON-LEDGER ASSETS.

Interest accrued on bonds	24,043.33	
Market value of real estate over book value	18,000.00	
		<hr/>
Gross assets	\$1,651,744.53	

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to March 31, 1913	\$18,036.92	
Book value of bonds and stocks over market value	173,028.72	191,065.64
		<hr/>
Total admitted assets		\$1,460,678.89

LIABILITIES.

Net amount of unpaid losses and claims		\$58,393.98
Total unearned premiums		573,818.03
Estimated amount hereafter payable for federal, state and other taxes, based upon the business of the year of this statement ...		8,000.00
Contingent commission		1,003.90
Due or to become due for borrowed money		16,000.00
		<hr/>
Total amount of all liabilities, except capital		\$657,215.91
Capital actually paid up in cash	\$300,000.00	
Surplus over all liabilities	503,462.98	
		<hr/>
Surplus as regards policy-holders		803,462.98
		<hr/>
Total liabilities		\$1,460,678.89

THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD.

Pursuant to the provisions of the General Statutes, I made an examination of the Automobile Insurance Company of Hartford during 1913. This examination was made before the company had been authorized to write insurance. The date of the examination was April 29, 1913, the following being the Balance Sheet as prepared as of that date:

BALANCE SHEET.

Capital stock	\$300,000.00
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INCOME.

Received from stockholders for surplus	\$300,000.00	300,000.00
		<hr/>
Sum of both amounts		\$600,000.00

DISBURSEMENTS.

Organization fees	\$24.00	
Legal expenses including cost of charter	1,700.00	
Printing and stationery .....	.75	
Accrued interest on bonds purchased	1,021.00	
		<hr/>
Total disbursements		2,745.75
		<hr/>
Balance		\$597,254.25

LEDGER ASSETS.

Book value of bonds	\$500,000.00	
Deposits in trust companies and banks	97,254.25	
		<hr/>
Ledger assets as per balance		\$597,254.25

NON-LEDGER ASSETS.

Interest accrued on bonds		1,361.00
		<hr/>
Admitted assets		\$598,615.25

LIABILITIES.

Capital stock paid up in cash	\$300,000.00	
Surplus over all liabilities	298,615.25	
		<hr/>
Surplus as regards policy-holders		\$598,615.25
		<hr/>
Total liabilities		\$598,615.25

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD.

Pursuant to the provisions of the General Statutes, I made an examination of the National Fire Insurance Company of Hartford beginning the latter part of 1912 and finishing it in June, 1913.

The unearned premium reserve of the company was tested, the bonds and stocks owned valued and the real estate appraised.

The following is a statement of the assets and liabilities of the company as of September 30, 1912, based upon the results of this examination:

LEDGER ASSETS.

Book value of real estate	\$628,678.56
Mortgage loans on real estate	1,662,700.00
Book value of bonds \$3,337,736.19 and stocks \$978,208.16	9,315,944.35
Cash in company's office	2,974.54
Deposits in trust companies and banks	1,244,375.51

Cash in transit	75,000.00	
Agents' balances representing business written subsequent to July 1, 1912, net	1,097,704.04	
Agents' balances representing business written prior to July 1, 1912	56,903.24	
Bills receivable, taken for fire risks	257,493.56	
Loaned Mechanics and Traders Fire Ins. Co.	19,000.00	
		<hr/>
Total ledger assets		\$14,360,773.80

NON-LEDGER ASSETS.

Interest due, \$716.25 and accrued, \$32,185.48 on mortgages	\$32,901.73	
Interest accrued on bonds	127,821.77	
		<hr/>
Total		160,723.50
Market value of real estate over book value		5,538.93
Market value of bonds and stocks over book value		89,382.99
		<hr/>
Gross assets		\$14,616,419.22

DEDUCT ASSETS NOT ADMITTED.

Agents' balances representing business written prior to July 1, 1912	\$56,903.24	
Bills receivable, past due, taken for fire risks	38,409.76	
Loans on personal security endorsed or not	19,000.00	114,313.00
		<hr/>
Total admitted assets		\$14,502,106.22

LIABILITIES.

Net amount of unpaid losses and claims	\$518,500.34	
Total unearned premiums	7,350,322.80	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	3,497.22	
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement ..	210,000.00	
Commissions, due or to become due to agents and brokers	19,207.91	
Reinsurance premiums, net	40,973.37	
Contingent liabilities	50,000.00	
		<hr/>
Total amount of all liabilities except capital		\$8,192,501.64
Capital actually paid up in cash	\$1,957,866.66	
Surplus over all liabilities	4,351,737.92	
		<hr/>
Surplus as regards policy-holders		6,309,604.58
		<hr/>
Total liabilities		\$14,502,106.22

CHANGES IN AUTHORIZED COMPANIES.

Since January 1, 1913, the following companies, formed as mergers of other companies, have been authorized to do business in this State:

Date.	Name and Location.	Companies Forming the Mergers.	Capital.
1913.			
January 24.	The Williamsburgh City..... Fire Ins. Co., New York City.	{ Williamsburgh City Fire..... { Empire City Fire Ins. Co.....	\$600,000
January 29.	The Nassau and Dutchess..... Fire Ins. Co., New York City.	{ Nassau Fire Ins. Co..... { Dutchess Fire Ins. Co.....	400,000
1914.			
January 23.	The Williamsburgh City..... Fire Ins. Co., New York City...	{ Williamsburgh City Fire..... { Nassau and Dutchess Fire.....	1,000,000
February 18.	The Insurance Co. of the State of Pennsylvania.....	{ Ins. Co., State of Penn..... { American Fire Ins. Co., Pa....	1,000,000

In addition, the following fire or marine insurance companies have been authorized since January 1, 1913, to do business in this State:

Date.		Name and Location.	Capital.*
1913.			
April 1.	1.	Pennsylvania Lumbermen's Mutual Fire Insurance Co., Philadelphia, Pa.....	Mutual
April 29.	29.	The Automobile Ins. Co. of Hartford, Conn., Hartford, Conn...	\$300,000
May 22.	22.	Urbaine Fire Ins. Co., Paris, France.....	200,000
July 28.	28.	Netherlands Fire & Life Ins. Co. of The Hague, The Hague, Holland....	200,000
1914.			
March 18.	18.	Merchants Fire Assurance Corp. of New York, New York City....	200,000

During the same period the following fire or marine insurance companies have ceased writing business in this State:

Date.		Name and Location.	Capital.*
1913.			
March 11.	11.	American Union Fire Insurance Co., Philadelphia, Pa.....	\$500,000
April 1.	1.	Franklin Insurance Co., Washington, D. C.....	250,000
May 5.	5.	Imperial Fire Insurance Co., Denver, Col.....	250,000
May 16.	16.	Northern Insurance Co. of Moscow, Moscow, Russia.....	200,000
May 16.	16.	Union & Phenix Espanol Combined Insurance Co., Madrid, Spain...	200,000
May 24.	24.	Teutonia Insurance Co., New Orleans, La.....	250,000
October 27.	27.	Calumet Insurance Co., Chicago, Ill.....	300,000
1914.			
February 2.	2.	Western Insurance Co., Pittsburgh, Pa.....	\$300,000
February 14.	14.	National Lumber Insurance Co., Buffalo, N. Y.....	200,000

* Statutory deposit in case of companies of foreign countries.

STATISTICS.

The statistical tables given at the end of this volume are based upon the returns of 162 fire and fire and marine insurance companies which were doing business in this State on December 31st last, the Harwinton Mutual Fire Insurance Company and The First Reinsurance Company of Hartford having been omitted from all tables. The form of the tabular arrangement follows that of previous years. The object of this similarity of form is apparent. During the course of years statistics thus compiled have an enhanced value for comparative purposes.

Table VII covers the underwriting and investment results as shown in the Underwriting and Investment Exhibits of the various statements. In auditing the returns, information has been taken from these exhibits and compiled in tabular form. The results have been checked and it is believed that they show closely the sources of the changes in the surplus of this class of companies. From the results of the five years 1909, 1910, 1911, 1912, and 1913, I give herewith certain of the important items:

	1909.	1910.	1911.	1912.	1913.
Premiums earned.....	\$233,537,509.50	\$245,687,107.38	\$260,317,763.60	\$273,582,775.30	\$282,354,825.75
Losses incurred.....	120,112,907.47	130,028,468.59	147,377,741.97	152,581,642.98	159,073,478.79
Per cent. of losses to premiums.....	51.43%	52.92%	56.61%	55.77%	56.34%
Underwriting gains in surplus.....	18,818,163.62	15,542,533.63	5,976,374.57	9,789,180.39	6,358,440.46
Interests and rents earned.....	18,546,856.88	20,254,984.62	22,058,270.18	23,081,612.74	24,868,514.77
Investment gains in surplus.....	23,497,226.26	11,206,740.15	20,875,850.48	17,906,724.42	4,782,105.93
Total gains in surplus.	24,498,209.51	9,820,528.82	11,277,824.96	9,967,450.33	- 8,660,211.14

In compiling the general statistics covering 1913, I find that the following relations, which are of general interest, exist in the tables appended to this volume. The commissions paid during the year amounted to 21.74% of the premiums received. The dividends paid stockholders represented 21.99% on the capital stock paid up in cash. The dividends paid by the Mutual Fire Insurance Companies to policyholders amounted to \$1,201,900.92 and the *net* amount remitted to the home offices of the Foreign Fire Insurance Companies by the United States Branches represented 18.35% on the statutory deposit required by this State. The total unearned premium reserve on December 31st was equal to 94.36% of the premiums written during the year.

SUMMARIES.

The following brief summaries and total balance sheet show the character of assets, liabilities, and the entire business transacted by authorized companies during 1913:

ASSETS, LIABILITIES, AND SURPLUS.

December 31, 1913.	Assets.	Liabilities including capital and statutory deposit.	Surplus over all liabilities.
9 Connecticut, Stock	\$95,330,440.70	\$68,068,198.44	\$27,242,242.26
13 Connecticut, Mutual	2,995,299.67	720,184.12	2,275,165.55
81 Other States, Stock	851,362,055.33	242,334,014.21	109,028,041.12
18 Other States, Mutual	10,271,630.47	4,629,683.81	5,641,947.16
41 Foreign, Stock	122,661,228.70	91,831,856.35	30,829,372.35
162 Companies	\$582,620,654.87	\$407,603,886.48	\$175,016,768.44

CHARACTER OF THE ASSETS.

December 31, 1913.	Real Estate.	Mortgage loans on real estate.	Loans on collateral.	Bonds and stocks.
9 Connecticut, Stock	\$2,319,867.25	\$3,464,016.87	\$224,250.00	\$75,340,710.86
13 Connecticut, Mutual	224,000.00	44,672.50	1,300.00	2,429,460.37
81 Other States, Stock	14,684,714.87	38,724,885.86	2,414,525.24	247,200,866.54
18 Other States, Mutual	580,420.76	1,069,536.28	204,881.50	7,304,690.72
41 Foreign, Stock	8,299,608.39	8,668,864.00	100.00	91,096,846.45
162 Companies	\$26,058,606.27	\$41,991,475.31	\$2,845,056.74	\$428,372,064.48

CHARACTER OF THE ASSETS—CONTINUED.

December 31, 1913.	Cash.	Agents' balances.	Other assets.	Total.
9 Connecticut, Stock	\$5,145,918.92	\$7,773,435.11	\$1,062,242.40	\$65,380,440.70
13 Connecticut, Mutual	250,914.56	30,081.09	14,871.15	2,995,299.67
81 Other States, Stock	22,212,795.36	27,038,869.97	4,185,907.49	851,362,055.33
18 Other States, Mutual	661,215.19	338,165.10	92,720.92	10,271,630.47
41 Foreign, Stock	5,191,118.17	12,691,912.56	1,713,299.13	122,661,228.70
162 Companies	\$33,461,957.20	\$47,872,463.83	\$7,019,031.09	\$582,620,654.87

CHARACTER OF THE LIABILITIES.

December 31, 1913.	Unpaid losses.	Unearned premiums.	Commissions, brokerage, return and rein. prem.	All other liabilities.	Total.
9 Connecticut, Stock	\$3,795,962.89	\$45,727,741.53	\$108,865.05	\$2,655,609.17	\$52,288,198.44
13 Connecticut, Mutual...	11,770.48	458,884.00	117.33	249,912.31	720,124.12
21 Other States, Stock	14,635,947.95	157,306,122.16	1,367,963.63	9,523,280.47	182,833,314.21
13 Other States, Mutual..	114,846.72	4,285,048.38	14,601.74	115,786.47	4,529,683.31
41 Foreign, Stock.....	8,438,435.84	72,956,737.70	524,266.84	1,712,426.17	83,631,866.35
162 Companies	\$27,046,963.88	\$280,733,963.77	\$2,015,204.99	\$14,257,014.59	\$324,053,136.43

The following statement is a summary of the entire business of the 162 companies transacting business in this State during the year:

CAPITAL STOCK.

\$83,550,700.00.

INCOME.

Fire premiums,	\$277,451,361.00
Marine and inland premiums,	20,061,862.87
Interest,	22,238,135.91
Rents	1,816,868.56
All other sources,	11,305,352.53
Total income,	\$332,873,580.87

DISBURSEMENTS.

Losses paid,	\$158,505,177.49
Dividends,	26,067,138.26
Commissions and brokerage,	64,624,520.88
Taxes,	8,569,497.62
All other disbursements,	51,902,927.18
Total disbursements,	\$309,669,261.43

ASSETS.

Value of real estate,	\$26,058,606.27
Loans on bond and mortgage	41,991,475.31
Loans on collateral,	2,845,056.74
Stocks and bonds,	423,372,064.43
Cash in office and banks,	33,461,957.20
Agents' balances,	47,872,463.83
All other assets,	7,019,031.09
Total assets,	\$582,620,654.87

LIABILITIES.

Unpaid losses,	\$27,046,983.68	
Unearned premiums,	280,733,983.77	
Due for commissions, brokerage, return and reinsurance premiums,	2,015,204.39	
All other liabilities,	14,257,014.59	
		<hr/>
Total liabilities, except capital and surplus,	\$324,053,186.43	
Capital stock and statutory deposit,	\$83,550,700.00	
Surplus over all liabilities,	175,016,768.44	
		<hr/>
Surplus as regards policy-holders,	258,567,468.44	
		<hr/>
Total liabilities,	\$582,620,654.87	

COMPARISONS — 1912 AND 1913.

The following summaries include all companies which appear in the tables for each of the years 1912 and 1913:

CAPITAL AND ASSETS—1912 AND 1913.

No. of companies.			Capital and statutory deposit.		Assets in the United States.	
1912.	1913.		1912.	1913.	1912.	1913.
9	9	Connecticut, Stock	\$14,500,000.00	\$15,800,000.00	\$36,740,074.76	\$35,330,440.70
13	13	Connecticut, Mutual			8,010,427.87	2,965,299.67
87	81	Other States, Stock	56,875,075.00	59,450,700.00	351,506,570.20	351,302,055.28
17	18	Other States, Mutual	100,000.00	100,000.00	9,718,264.68	10,271,690.47
41	41	Foreign, Stock	8,200,000.00	8,200,000.00	117,435,448.81	122,661,226.70
167	162	Totals	\$79,475,075.00	\$83,550,700.00	\$575,406,106.92	\$582,620,654.87

LIABILITIES—1912 AND 1913.

No. of companies.			Excluding capital and statutory deposit.		Including capital and statutory deposit.	
1912.	1913.		1912.	1913.	1912.	1913.
9	9	Connecticut, Stock	\$49,152,024.47	52,288,198.44	63,652,024.47	68,088,198.44
13	13	Connecticut, Mutual	711,723.42	720,134.12	711,723.42	720,134.12
87	81	Other States, Stock	177,437,166.66	182,888,314.21	234,112,241.66	242,334,014.21
17	18	Other States, Mutual	4,171,486.40	4,529,688.31	4,271,486.40	4,629,688.31
41	41	Foreign, Stock	79,815,634.69	83,881,856.35	88,015,634.69	91,881,856.35
167	162	Totals	\$311,288,035.64	\$324,053,186.43	\$390,763,110.64	\$407,608,886.43

The total assets show an increase of \$7,214,547.95, and the liabilities, including capital and statutory deposit, an increase of \$16,840,775.79.

SURPLUS—1912 AND 1913.

No. of companies.			As concerns policy-holders.		Over all liabilities.	
1912.	1913.		1912.	1913.	1912.	1913.
9	9	Connecticut, Stock.....	\$44,588,050.29	\$43,042,242.28	\$30,088,050.29	\$27,242,242.28
13	13	Connecticut, Mutual.....	2,296,704.45	2,275,165.55	2,296,704.45	2,275,165.55
37	31	Other States, Stock.....	174,069,704.14	168,478,741.12	117,394,629.14	109,028,041.12
17	13	Other States, Mutual.....	5,541,798.28	5,741,947.16	5,441,798.28	5,641,947.16
41	41	Foreign, Stock.....	37,619,814.12	39,029,372.35	29,419,814.12	30,829,372.35
107	102	Totals.....	\$264,118,071.28	\$258,567,468.44	\$184,642,996.28	\$175,016,768.44

The surplus as concerns policy-holders decreased \$5,550,602.84.

DIVIDENDS—1912 AND 1913.

No. of companies.			Dividends Paid.		Increase of Net Surplus, 1913 over 1912.
1912.	1913.		1912.	1913.	
9	9	Connecticut, Stock.....	\$2,484,442.12	\$3,510,000.00	— \$2,845,808.08
13	13	Connecticut, Mutual.....	3,196.79	3,584.44	— 23,536.99
37	31	Other States, Stock.....	9,859,883.99	13,039,634.78	— 3,366,568.02
17	13	Other States, Mutual.....	967,211.86	1,198,316.48	209,148.88
106	101	Totals.....	\$13,334,736.76	\$17,751,536.70	— \$1,085,796.07
41	41	Foreign Stock.....	* \$5,282,444.54	* \$1,504,417.84	\$1,409,558.28

* Balance of remittances to and from Home Office.

INCOME—1912 AND 1913.

No. of companies.			Fire Premiums.		Marine and Inland Premiums.	
1912.	1913.		1912.	1913.	1912.	1913.
9	9	Connecticut, Stock.....	\$43,454,179.59	\$46,215,694.86	\$2,214,823.47	\$2,353,521.25
13	13	Connecticut, Mutual.....	304,423.22	309,138.76	.....	.....
37	31	Other States, Stock.....	145,809,701.24	148,873,879.39	11,335,007.88	12,768,786.91
17	13	Other States, Mutual.....	3,155,915.86	3,878,678.34	.....	.....
41	41	Foreign, Stock.....	76,299,289.70	78,173,969.65	4,074,523.79	4,999,554.71
107	102	Totals.....	\$269,023,514.61	\$277,451,361.00	\$17,624,355.14	\$20,051,922.87

INCOME—1912 AND 1913—CONTINUED.

No. of companies.			Interest, etc.		Total income.	
1912.	1913.		1912.	1913.	1912.	1913.
9	9	Connecticut, Stock.....	\$5,774,804.50	\$4,866,815.75	\$51,443,807.56	\$52,935,531.86
18	18	Connecticut, Mutual.....	142,717.22	150,392.64	447,145.44	459,531.40
87	81	Other States, Stock.....	20,920,008.85	18,521,377.02	178,064,717.97	180,164,043.32
17	18	Other States, Mutual.....	507,217.53	517,496.50	3,663,133.39	4,396,176.84
41	41	Foreign, Stock.....	8,521,687.11	11,804,773.09	88,895,500.80	94,918,297.45
167	162	Totals.....	\$35,866,435.21	\$35,860,357.00	\$322,514,304.96	\$332,573,580.87

The premiums received during 1913 show an increase of \$8,427,-846.39 for fire, and an increase of \$2,437,507.73 for marine. The total income for 1913 was \$332,873,580.87, an increase of \$10,359,275.91 over the previous year.

The total outgo for 1913 was \$309,669,261.43, the excess of income being \$23,204,319.44.

EXPENDITURE—1912 AND 1913.

No of companies.			Losses.		Dividends.		Commissions and brokerage.	
1912.	1913.		1912.	1913.	1912.	1913.	1912.	1913.
9	9	Conn. Stock.....	\$24,189,648.88	25,595,205.69	2,484,442.12	3,510,000.00	8,762,546.52	9,866,645.65
18	18	Conn. Mutual.....	201,185.95	168,744.20	3,198.79	3,584.44	56,689.81	56,834.58
87	81	Other Sts. Stock..	83,971,597.61	86,973,077.28	9,850,888.99	13,089,634.78	33,411,074.16	35,375,625.98
17	18	Other Sts. Mut....	1,288,471.98	1,640,298.69	987,211.86	1,198,316.48	428,997.15	451,637.14
41	41	Foreign Stock.....	41,524,135.72	44,127,866.68	*8,811,262.78	*8,315,602.56	18,232,709.36	18,873,777.58
167	162	Totals.....	\$151,124,990.14	158,505,177.49	22,145,999.54	26,067,138.26	60,892,017.00	64,624,520.88

*Remittances to Home Office.

EXPENDITURE—1912 AND 1913—CONTINUED.

No. of companies.			Taxes.		All other disbursements.		Total disbursements.	
1912.	1913.		1912.	1913.	1912.	1913.	1912.	1913.
9	9	Conn. Stock.....\$	1,618,378.29	1,733,199.02	7,982,883.27	9,002,458.67	44,987,849.06	49,707,509.08
13	13	Conn. Mutual.....	9,827.76	10,002.52	73,990.96	152,927.06	844,843.29	892,092.80
57	51	Other Sts., Stock.	4,753,219.67	4,830,635.31	29,898,414.91	30,595,885.76	161,894,190.34	170,514,859.01
17	18	Other States, Mut..	90,925.79	85,628.77	568,148.99	653,387.30	3,363,755.77	4,029,213.38
41	41	Foreign, Stock....	1,862,650.06	1,910,082.00	10,962,892.85	11,498,318.39	81,398,650.79	84,725,587.21
167	162	Totals.....\$	8,335,001.59	8,569,497.62	49,436,281.00	51,902,927.18	291,984,289.27	309,669,261.48

The losses paid in 1913 show an increase of \$7,380,187.35, and the expenses, excluding dividends and remittances to home office, amounted to \$125,096,945.68, or an increase of \$6,433,646.09 over 1912

The stock companies of this and other states paid \$16,549,634.78 in dividends during 1913, which was \$4,205,308.67 more than the amount paid in 1912. The amount of the dividends paid by the mutual companies in 1913 was \$1,201,900.92, being \$211,490.27 more than the previous year.

FIRE RISKS IN FORCE AND PREMIUM RESERVE—1912 AND 1913.

No. of companies.			Risks in force at end of year.		Premium Reserve.	
1912.	1913.		1912.	1913.	1912.	1913.
9	9	Connecticut, Stock.....\$	7,573,170,324	8,260,702,824	43,008,699.55	45,727,741.58
13	13	Connecticut, Mutual.....	109,604,830	111,198,749	450,639.73	458,834.00
57	51	Other States, Stock.....	26,480,693,264	28,155,850,199	150,236,075.96	157,306,122.16
17	18	Other States, Mutual.....	562,708,096	602,306,713	3,898,687.13	4,285,048.38
41	41	Foreign, Stock.....	12,389,923,917	13,498,414,422	68,577,430.31	72,956,787.70
167	162	Totals.....\$	47,116,095,431	50,628,474,907	266,171,582.67	280,733,968.77

The amount of risks in force shows a net increase of \$3,512,379,477, and the premium reserve an increase of \$14,562,451.10.

FIRE BUSINESS TRANSACTED IN CONNECTICUT—1912 AND 1913.

No. of companies.			Net risks written.		Net premiums received.	
1912.	1913.		1912.	1913.	1912.	1913.
9	9	Connecticut, Stock.....	\$38,748,484	\$103,271,184	\$348,594.21	\$385,157.89
18	18	Connecticut, Mutual.....	36,593,589	37,589,542	304,438.58	306,393.05
87	81	Other States, Stock.....	220,913,870	229,872,421	2,311,629.86	2,386,204.38
17	18	Other States, Mutual.....	11,322,557	13,374,826	148,731.31	173,459.56
41	41	Foreign, Stock.....	130,987,999	145,138,097	1,308,274.46	1,378,272.22
167	162	Totals.....	\$496,566,499	\$529,245,870	\$5,021,668.37	\$5,229,487.10

FIRE BUSINESS TRANSACTED IN CONNECTICUT—1912 AND 1913—
CONTINUED.

No. of companies.			Losses incurred.		Losses paid.	
1912.	1913.		1912.	1913.	1912.	1913.
9	9	Connecticut, Stock.....	\$362,592.30	\$452,446.63	\$345,702.46	\$442,511.27
18	18	Connecticut, Mutual.....	199,274.79	173,362.76	201,135.95	168,744.20
87	81	Other States, Stock.....	1,040,455.28	1,149,491.66	1,004,452.42	1,141,807.61
17	18	Other States, Mutual.....	62,860.50	55,959.71	62,415.46	58,850.08
41	41	Foreign, Stock.....	643,948.26	648,787.11	583,447.80	647,840.76
167	162	Totals.....	\$2,309,181.13	\$2,480,047.87	\$2,197,154.09	\$2,459,758.92

The above table, comparing the total business transacted in Connecticut, shows the net risks written in 1913 to be 106.58 per cent. of the amount written in 1912, or \$32,679,371 more. The net premiums received show an increase of \$207,818.73. The losses incurred in 1913 were 107.40 per cent. of the amount of losses incurred in 1912, or \$170,916.74 more. The losses paid in 1913 were 111.95 per cent. of the amount paid in 1912, or \$262,599.83 more.

Respectfully submitted,

Burtin Mansfield

Insurance Commissioner.

TAXES ON PREMIUM RECEIPTS.

OCTOBER 1, 1912, TO OCTOBER 1, 1913.

Fire and Marine Insurance Companies:—

Aachen and Munich, Germany,	\$501.17
Agricultural, New York,	466.62
Albany, New York,	348.97
Allemannia Fire, Pennsylvania,	169.75
Alliance, Pennsylvania,	372.59
American, New Jersey,	597.93
American and Foreign Marine, New York,	58.71
American Central, Missouri,	1,150.25
American Druggists', Ohio,	73.22
Arlington, District of Columbia,	5.81
Assurance, New York,	22.75
Atlas, England,	387.82
Balkan National, Bulgaria,	356.65
Berkshire Mutual, Massachusetts,	202.57
Boston, Massachusetts,	1,683.37
British America, Canada,	232.00
British and Foreign Marine, England,	51.48
Buffalo Commercial, New York,	187.76
Buffalo-German, New York,	362.70
First Bulgarian, Bulgaria, Bulgaria,	220.00
Caledonian, Scotland,	1,034.39
Caledonian-American, New York,	8.98
California, California,	46.19
Calumet, Illinois,	8.81
Camden, New Jersey,	423.70
Capital, New Hampshire,	8.55
Central National, Illinois,	23.07
Citizens, Missouri,	649.07
City of New York, New York,	332.97
Cologne Reinsurance, Germany,	648.06
Colonial, New York,	28.41
Columbia, New Jersey,	322.70
Commerce, New York,	218.50
Commercial Union, New York,	209.16
Commercial Union, England,	1,601.08
Commonwealth, New York,	369.61
Concordia, Wisconsin,	602.53
Continental, New York,	2,288.79
County, Pennsylvania,	229.30

Detroit, Michigan,	520.69
Dorchester, Massachusetts,	126.50
Equitable, Rhode Island,	547.95
Farmers, Pennsylvania,	218.42
Federal, New Jersey,	143.95
Fidelity-Phenix, New York,	981.06
Fire Association, Pennsylvania,	1,060.95
Fire Reassurance, France,	208.74
Fireman's Fund Co., California,	513.86
Firemen's, New Jersey,	1,499.34
Fitchburg, Massachusetts,	201.26
Franklin, District of Columbia,	3.59
Franklin, Pennsylvania,	293.26
General Fire, France,	258.50
German Alliance, New York,	214.72
German-American, New York,	2,069.93
German Fire, Pennsylvania,	120.60
Germania, New York,	1,105.46
Girard, Pennsylvania,	264.55
Glens Falls, New York,	507.85
Globe and Rutgers, New York,	630.52
Granite State, New Hampshire,	426.44
Hamburg-Bremen, Germany,	526.69
Hanover, New York,	606.87
Holyoke, Massachusetts,	337.28
Home, New York,	1,219.62
Humboldt Fire, Pennsylvania,	384.31
Imperial, Colorado,	10.73
Indiana Lumbermen's, Indiana,	23.98
Insurance Co. of North America, Pa.,	3,226.87
Insurance Co. State of Pennsylvania, Pa.,	506.20
International, Austria,	2.21
Jefferson, Pennsylvania,	42.14
Law Union and Rock, England,	187.63
Liverpool and London and Globe, England, ..	2,525.07
London Assurance, England,	622.48
London and Lancashire, England,	1,512.04
Lowell, Massachusetts,	132.31
Lumber, New York,	176.70
Lumber, Massachusetts,	236.27
Mannheim, Germany,	27.74
Marine, England,	114.12
Massachusetts, Massachusetts,	265.47
Mercantile, Massachusetts,	39.71
Merchants and Farmers, Massachusetts,	232.60
Merrimack, Massachusetts,	267.89
Michigan, Michigan,	243.46
Michigan Commercial, Michigan,	88.71

Middlesex, Massachusetts,	149.76
Milwaukee Mechanics, Wisconsin,	1,705.09
Minerva, Germany,	213.97
Munich, Germany,	2,532.90
Nassau & Dutchess, New York,	443.12
National-Ben Franklin, Pennsylvania,	703.10
Nationale, France,	189.03
National Brewers, Illinois, .....	.69
National Lumber, New York,	42.67
National Union, Pennsylvania,	495.47
Newark, New Jersey,	236.09
New Brunswick, New Jersey,	116.50
New Hampshire, New Hampshire,	1,217.35
Niagara, New York,	767.33
Nord Deutsche, Germany,	130.80
North British and Mercantile, New York,	261.57
North British and Mercantile, England,	1,484.24
North River, New York,	770.61
Northern, New York,	321.78
Northern, Russia,	236.19
Northern Assurance, England,	653.84
Northwestern National, Wisconsin,	1,065.62
Norwich Union, England,	808.48
Old Colony, Massachusetts,	302.73
Palatine, England,	649.70
Pawtucket, Rhode Island,	189.30
Pelican, New York,	70.09
Pennsylvania, Pennsylvania,	984.78
People's National, Delaware,	563.89
Phenix Fire, France,	93.30
Phenix, England,	906.31
Providence Mutual, Rhode Island,	144.58
Providence Washington, Rhode Island,	1,528.08
Prussian National, Germany,	615.13
Queen, New York,	996.78
Quincy, Massachusetts,	165.57
Reliance, Pennsylvania,	450.56
Rhode Island, Rhode Island,	253.81
Russia, Russia,	1,239.04
Royal, England,	3,388.15
Royal Exchange, England,	1,107.67
St. Paul, Minnesota,	350.78
Scottish Union and National, Scotland,	1,355.35
South German, Germany,	314.37
Springfield, Massachusetts,	1,680.11
State, England,	40.56
Sun, England,	821.43
Svea Fire and Life, Sweden,	344.21
Swiss National, Switzerland,	498.10

Teutonia Fire, Pennsylvania,	285.67
Traders and Mechanics, Massachusetts,	250.05
Union, England,	2.64
Union, France,	244.44
Union Marine, England,	101.26
Union & Phenix Espanol, Spain,	218.39
United Firemen's, Pennsylvania,	194.17
United States, New York,	198.14
Westchester, New York,	1,538.15
Western, Pennsylvania,	215.77
Western, Canada,	292.98
Williamsburgh City, New York,	853.72
Worcester, Massachusetts,	106.83
Yorkshire, England,	60.44

\$80,294.08

Life Insurance Companies:—

American Assurance, Pennsylvania,	\$148.87
Berkshire, Massachusetts,	1,425.81
Columbia National, Massachusetts,	79.13
Equitable, New York,	3,144.09
Fidelity, Pennsylvania,	1,027.46
Germania, New York,	113.27
Home, New York,	449.91
John Hancock, Massachusetts,	5,570.74
Massachusetts, Massachusetts,	3,266.17
Metropolitan, New York,	25,379.18
Mutual, New York,	5,742.10
National, Vermont,	834.59
New England, Massachusetts,	2,424.16
New York, New York,	5,541.03
Penn, Pennsylvania,	2,514.54
Provident Life and Trust, Pennsylvania,	3,033.94
Prussian Life, Germany,	58.94
Puritan Life, Rhode Island,	8.04
Reliance, Pennsylvania,	21.31
State, Massachusetts,	2,074.37
Union Central, Ohio,	1,333.81
United States, New York,	321.11

64,512.57

Miscellaneous Companies:—

American Bonding, Maryland,	\$113.72
American Credit Indemnity, New York	46.75
American Fidelity, Vermont,	265.25
American Mutual Liability, Massachusetts, ..	502.84
American Surety, New York,	577.58
Atlantic Horse, Rhode Island,	184.24

Brotherhood Accident, Massachusetts,	191.30
Casualty, New York,	303.59
Continental Casualty, Indiana,	374.56
Empire State Surety, New York,	61.04
Employers Liability, England,	1,179.81
Equitable Accident, Massachusetts,	101.90
Equitable Surety, Missouri,	27.20
Federal Casualty, Michigan,	74.52
Fidelity and Casualty, New York,	706.06
Fidelity and Deposit, Maryland,	788.99
General Accident, Scotland,	1,154.15
Globe Indemnity, New York,	236.64
Great Eastern, New York,	98.20
Lloyds Plate Glass, New York,	64.56
London Guarantee, England,	519.56
London & Lancashire Guar. & Acc., Canada,	3.18
Loyal Protective, Massachusetts,	638.17
Massachusetts Accident, Massachusetts,	459.61
Massachusetts Bonding, Massachusetts,	384.65
Maryland Casualty, Maryland,	1,106.62
Metropolitan Casualty, New York,	144.43
National Accident, New York,	9.85
National Casualty, Michigan,	76.61
National Relief, Pennsylvania,	13.71
National Surety, New York,	435.65
New Amsterdam Casualty, New York,	57.89
New England Casualty, Massachusetts,	326.39
New Jersey Fidelity & Plate Glass, New Jersey,	63.67
New York Plate Glass, New York,	46.73
Ocean Accident and Guarantee, England,	783.16
Pacific Coast Casualty, California,	1.08
Pacific Mutual Indemnity, California,	32.25
Peerless Casualty, New Hampshire,	104.55
Preferred Accident, New York,	305.75
Ridgely Protective, Massachusetts,	28.16
Royal Indemnity, New York,	364.96
Standard Accident, Michigan,	101.40
Title Guaranty and Surety, Pennsylvania,	120.56
United States Casualty, New York,	129.39
United States Fidelity and Guar., Maryland,	710.64
United States Guarantee, New York,	32.11
United States Health and Accident, Michigan,	560.97
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Agents' unadmitted companies,	14,614.62
	74.36
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Total	\$159,495.63

RECEIPTS.

OCTOBER 1, 1912, TO OCTOBER 1, 1913.

Taxes	\$159,495.63
Valuation of policies,	11,283.54
Agents' certificates,	12,711.00
Licenses and permits,	6,140.50
Filing statements,	4,900.00
Filing charters,	275.00
Filing papers,	17.75
Certificates of valuation, etc.,	1,387.00
Brokers' certificates,	2,300.00
Reports sold,	637.30
Copies of process,	266.00
Agents' licenses — unadmitted companies,	40.00
Interest on bank deposits,	92.62
<hr/>	
Total receipts,	\$199,546.34
Paid State Treasurer,	\$199,546.34

DISBURSEMENTS.

Salary account,	\$15,500.00
Extra clerical,	6,960.00
Per diem services,	1,038.60
Printing and stationery,	3,465.47
Quadrennial examinations,	1,922.00
Postage and expressage,	\$854.63
Incidentals,	1,005.00
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Total disbursements,	\$30,745.70
Surplus,	168,800.64
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Total,	\$199,546.34

RECEIPTS AND DISBURSEMENTS.

The receipts and disbursements since the department was reorganized in 1871 have been :

Close of the Fiscal Year.	Receipts.	Disbursements.	Surplus.
March 31, 1872, 1 year.....	\$18,016.87	\$14,140.73	\$3,876.14
March 31, 1873, 1 year.....	26,231.61	17,641.53	8,590.08
March 31, 1874, 1 year.....	28,159.23	18,697.01	9,462.22
March 31, 1875, 1 year.....	19,722.09	17,478.85	2,243.24
March 31, 1876, 1 year.....	17,354.10	15,986.93	1,367.17
November 30, 1876, 8 months...	9,724.53	11,996.96	*2,272.43
November 30, 1877, 1 year.....	14,211.74	16,464.40	*2,252.66
November 30, 1878, 1 year.....	15,536.97	14,016.00	1,520.97
November 30, 1879, 1 year.....	14,922.43	13,465.54	1,456.89
November 30, 1880, 1 year.....	15,725.21	12,093.81	3,631.40
November 30, 1881, 1 year.....	15,585.49	12,856.41	2,729.08
November 30, 1882, 1 year.....	15,684.14	13,118.13	2,566.01
November 30, 1883, 1 year.....	15,688.53	14,872.39	816.14
November 30, 1884, 1 year.....	15,601.81	14,698.09	903.72
June 30, 1885, 7 months.....	16,005.77	9,685.10	6,320.67
June 30, 1886, 1 year.....	17,527.37	16,532.13	995.24
June 30, 1887, 1 year.....	19,182.63	14,424.93	4,757.70
June 30, 1888, 1 year.....	18,865.12	18,209.10	656.02
June 30, 1889, 1 year.....	19,934.15	18,456.86	1,477.29
Taxes of 1871 to 1888 inclusive..	393,382.85	.....	393,382.85
June 30, 1890, 1 year.....	48,564.13	18,808.22	29,775.91
June 30, 1891, 1 year.....	51,862.00	16,994.46	34,867.54
September 30, 1892, 15 months..	57,090.82	19,169.11	37,921.71
September 30, 1893, 1 year.....	59,613.44	+12,424.99	47,188.45
September 30, 1894, 1 year.....	62,197.62	23,157.18	39,040.44
September 30, 1895, 1 year.....	62,697.16	26,186.18	36,510.98
September 30, 1896, 1 year.....	67,870.70	33,781.12	34,089.58
September 30, 1897, 1 year.....	75,083.29	36,590.89	38,692.40
September 30, 1898, 1 year.....	76,593.36	35,857.61	40,735.75
September 30, 1899, 1 year.....	78,082.33	31,899.11	46,183.22
September 30, 1900, 1 year.....	87,042.51	26,956.51	60,086.00
September 30, 1901, 1 year.....	86,448.72	27,581.86	58,866.86
September 30, 1902, 1 year.....	108,576.48	27,476.91	81,099.57
September 30, 1903, 1 year.....	118,214.06	30,111.33	88,102.73
September 30, 1904, 1 year.....	122,894.15	26,732.42	96,161.73
September 30, 1905, 1 year.....	130,335.54	27,926.38	102,409.16
September 30, 1906, 1 year.....	140,361.84	26,250.70	114,111.14
September 30, 1907, 1 year.....	147,548.51	36,932.15	110,616.36
September 30, 1908, 1 year.....	155,423.03	30,953.42	124,469.61
September 30, 1909, 1 year.....	157,162.03	29,272.61	127,889.42
September 30, 1910, 1 year.....	167,186.71	29,460.11	137,726.60
September 30, 1911, 1 year.....	179,824.02	30,592.79	149,231.23
September 30, 1912, 1 year.....	186,535.40	32,998.70	153,536.70
September 30, 1913, 1 year.....	199,546.34	30,745.70	168,800.64
Totals.....	\$3,353,836.83	\$953,495.36	\$2,400,341.47

* Deficit.

† The salaries and a few incidental expenses for the first five months of this year are not included in this sum.

CERTIFICATE OF AUDITORS OF PUBLIC ACCOUNTS.

HARTFORD, CONN., February 20, 1914.

This certifies that we have examined the accounts of Burton Mansfield, Insurance Commissioner, for the year ending Sept. 30th, 1913, have compared the same with the vouchers therefor and found them correct. The total revenue for said period was one hundred and ninety-nine thousand five hundred and forty-six dollars and thirty-four cents (\$199,546.34). The total amount collected was turned over to the State Treasurer, as evidenced by receipts on file.

WILLIAM P. BAILEY,

JAMES P. TOBIN,

Auditors of Public Accounts.

HARTFORD, CONN., February 15, 1914.

HON. BURTON MANSFIELD,
Insurance Commissioner,
Hartford, Conn.

SIR:—

In compliance with Chapter 203, Public Acts, 1909, the fifth annual report of my official actions as State Fire Marshal for the year ending December 31, 1913, is herewith submitted.

Fires of all classes to the number of 1,685 have been reported to this office by chief engineers and local fire marshals of the cities, boroughs, and fire districts, and from the first selectmen acting as local fire marshals of the towns. Also losses due to fire reported in the aggregate amount of \$1,284,695.90. This includes only such amounts as have been estimated and reported to this office by local fire marshals.

Forty-two (42) fires were reported and complained of to this department as being of incendiary origin. All of the aforesaid fires were investigated by officers of the State Police Department with the following results:

Carelessness	1
Cases continued	5
Not sufficient evidence	19
No evidence of incendiarism	3
Evidence and arrest by local officers	1
Eight fires reported and complained of — offences committed by one person. Arrest and case continued	8

Of the five remaining cases evidence and prosecution was had with the following disposition:

1.....	1 to 5 years State Prison
1.....	1 to 3 " " "
1.....	Acquitted
1.....	2 months in jail
1.....	1 to 2 years State Prison

Cases complained of during the year 1912 — investigation continued, arrest, prosecution and conviction during the year 1913 as follows:

1.....	8 to 14 years State Prison
1.....	State Reformatory
2.....	1 to 2 years State Prison each
1.....	Fine \$400 (attempt to defraud Insurance Co.)

The following is a list and classification of all the fires reported during the year 1913.

Respectfully submitted,

(Signed) THOMAS F. EGAN,
Supt. State Police.

Andover	0	Fairfield	14
Ansonia	28	Farmington	1
Ashford	0	Franklin	0
Avon	3	Glastonbury	0
Barkhamsted	0	Goshen	0
Beacon Falls	0	Granby	0
Bozrah	0	Greenwich	0
Berlin	0	Griswold	2
Bethany	0	Groton	5
Bethel	22	Guilford	1
Bethlehem	3	Haddam	0
Bolton	0	Hamden	3
Bloomfield	0	Hampton	0
Branford	12	Hartford	284
Bridgewater	0	Hartland	0
Bridgeport	0	Harwinton	0
Bristol	9	Hebron	0
Brookfield	1	Huntington	11
Brooklyn	0	Kent	0
Burlington	0	Killingly	3
Canaan	0	Killingworth	0
Canterbury	2	Lebanon	5
Canton	0	Ledyard	0
Chaplin	0	Lisbon	0
Chatham	0	Litchfield	0
Cheahire	2	Lyme	1
Chester	2	Madison	0
Clinton	0	Mansfield	0
Colchester	2	Manchester	2
Colebrook	0	Meriden	4
Columbia	1	Middlebury	0
Cornwall	0	Middlefield	0
Coventry	0	Middletown	28
Cromwell	2	Milford	0
Danbury	0	Monroe	0
Darien	0	Montville	0
Durham	0	Morris	0
Derby	16	Naugatuck	29
Eastford	0	New Britain	48
East Granby	0	New Canaan	10
East Haddam	0	New Fairfield	0
East Hartford	10	New Hartford	3
East Haven	2	New Haven	312
East Lyme	3	Newington	0
Easton	0	New London	46
East Windsor	6	New Milford	10
Ellington	0	Newtown	0
Enfield	4	North Branford	0
Essex	1	North Haven	0

REPORT OF THE INSURANCE COMMISSIONER.

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North Canaan	0	Sterling	0
North Stonington	0	Stonington	8
Norfolk	0	Stratford	8
Norwalk	18	Suffield	0
Norwich	54	Thomaston	0
Old Lyme	0	Thompson	0
Old Saybrook	0	Tolland	3
Orange	11	Torrington	8
Oxford	0	Trumbull	0
Plainfield	0	Union	0
Plainville	4	Vernon	0
Plymouth	1	Voluntown	0
Pomfret	1	Wallingford	0
Portland	5	Warren	0
Preston	0	Washington	0
Prospect	0	Waterbury	410
Putnam	10	Waterford	0
Redding	0	Watertown	0
Ridgefield	6	Westbrook	0
Rocky Hill	0	West Hartford	0
Roxbury	1	Weston	0
Salem	0	Westport	4
Salisbury	0	Wethersfield	4
Saybrook	0	Wilton	2
Scotland	0	Willington	0
Seymour	9	Winchester	0
Sharon	0	Windham	0
Sherman	0	Windsor	8
Simsbury	0	Windsor Locks	3
Somers	0	Wolcott	1
Southbury	1	Woodbridge	0
Southington	10	Woodbury	2
South Windsor	0	Woodstock	1
Sprague	0		
Stafford	11	Total	1,685
Stamford	127		

ANALYSIS OF CAUSES OF FIRES.

Sparks, (all kinds)	91
Lamp accidents and explosions	33
Matches	124
Ashes, hot coals and open fire places	35
Cigars, cigarettes and pipes	80
Gas and oil stoves, and explosions	22
Gas jets and candles	42
Defective flues, smoke stacks, chimneys	218
Stoves and stove pipes	48
Spontaneous combustion	36

Furnaces and defective heaters	14
Ignition of grease, oils, paints, etc.	26
Accidental	27
Electric wires	38
Gasoline, explosion of gasoline and chemicals	55
Overheated and defective ovens and kilns	17
Rubbish	43
Exposure to burning buildings	23
Lightning	15
Bonfires	41
Fireworks	21
Incendiary	38
Mischievous children	56
Suspicious or mysterious	40
Carelessness	68
Unknown	434
Total	1,685

CLASSIFICATION OF BUILDINGS.

Dwellings	804
Stores and offices	254
Barns, stables and sheds	179
Factories	75
Hotels, clubs, restaurants, etc.	41
Warehouses and storehouses	41
Railroad and steamboat property	47
Theatres, halls, public buildings and churches	18
Schools, hospitals, asylums	8
Automobiles and garages	61
Miscellaneous or sundry	157
Total	1,685

**FIRE AND FIRE AND MARINE
INSURANCE COMPANIES
OF THIS STATE.**

**ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1913.**

ÆTNA INSURANCE COMPANY.

HARTFORD, CONN.

Commenced Business, August, 1819.

WM. B. CLARK, President.

E. J. SLOAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$5,000,000.00
Amount of ledger assets December 31, 1912.....	\$21,700,621.78

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year...	\$11,444,157.75	\$2,958,696.56	
Deduct reinsurance,			
\$2,782,576.82			
and return premiums,			
\$1,671,806.05	2,920,262.32	1,534,120.55	
Received for prems.			
(other than perp.)	\$8,523,895.43	\$1,424,576.01	\$9,948,471.44
Deposit prems. written on perpetual risks (gross)			3,164.12
Gross interest on collateral loans...		\$4,897.91	
Gross interest on bonds and dividends on stocks		884,496.04	
Gross interest on deposits		24,821.00	
Gross interest on farm notes.....		181.12	
Gross interest on loan to State of Connecticut		337.50	
Gross interest from Philadelphia Underwriters' Association		6.30	
Gross interest on agents' balances..		6.78	
Gross rents from company's property, including \$25,000.00 for company's occupancy of its own buildings...		25,300.00	
Total gross interest and rents.....			940,046.65
Conscience fund			15.00

ÆTNA INSURANCE COMPANY.

Agents' balances previously charged off.....	1,122.30
Gross profit on sale or maturity of ledger assets, viz.:	
Stocks	1,414.00
	<hr/>
Total income	16,894,233.51
	<hr/>
Sum of both amounts	\$32,594,855.29

DISBURSEMENTS

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$887,313.82 occur- ring in previous years)	\$5,470,981.69	\$1,789,869.81	
Deduct amount re- ceived for salvage, \$120,267.43 for reinsurance in other companies, \$1,619,614.64 and for discount, \$1,174.45	915,101.72	825,954.90	
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Net amount paid policy- holders for losses..	\$4,555,879.97	\$963,914.91	\$5,519,794.88
Expenses of adjustment and settlement of losses...			55,036.89
Commissions or brokerage			1,931,896.43
Salaries, \$200,278.21, and expenses, \$158,975.31, of special and general agents			359,253.52
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			424,782.86
Rents, including \$25,000.00 for company's occupancy of its own buildings			74,093.10
Advertising, \$20,764.53; printing and stationery, \$90,087.27			110,851.80
Postage, telegrams, telephone, and express.....			62,769.35
Legal expenses			16,812.65
Furniture and fixtures			12,234.58
Maps, including corrections			17,115.87
Underwriters' boards and tariff associations			105,389.66
Fire department, fire patrol and salvage corps as- sessments, fees, and expenses (including taxes, \$40,519.48)			55,620.55
Inspections and surveys			62,349.56
Repairs and expenses (other than taxes) on real estate			6,251.28
Taxes on real estate			11,760.50

State taxes on premiums	168,997.24
Insurance-department licenses and fees	31,266.38
Federal corporation tax	13,510.75
Taxes assessed in various towns on premium receipts	4,810.46
City and town licenses	15,849.53
Tax on franchise	678.72
State corporation tax on capital stock	137,790.75
Auditing	1,000.00
Coal	1,014.59
Electric light and gas	3,129.22
Ice	453.45
Janitor's and engineer's supplies	1,771.11
Laundry	768.14
Lunch system	16,001.70
Newspaper subscriptions	1,319.81
Water	281.48
Vault protection	837.66
Pensions	150.00
Cartage	455.75
Premium on fire and liability policies	300.13
Mercantile agencies	1,647.20
Paid Munich Reinsurance Co. for interest on balance	19,434.56
Deposit premiums returned	2,937.85
Paid stockholders for interest or dividends (amount declared during the year)	900,000.00
Decrease in liabilities during year, on account of reinsurance treaties	1,472.38
Agents' balances charged off	1,618.62
Gross loss on sale or maturity of ledger assets, viz.: Bonds	8,563.18
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Total disbursements	10,162,074.14
Balance	\$22,432,781.15

LEDGER ASSETS.

Book value of real estate	\$627,207.93
Loans secured by collateral (Schedule C)	60,000.00
Book value of bonds, \$14,220,058.94, and stocks, \$4,106,088.60 (Schedule D)	18,326,147.54
Cash in company's office	4,996.66
Deposits in trust companies and banks not on interest	57,643.24
Deposits in trust companies and banks on interest	1,562,659.65
Agents' balances, under three months due	1,778,184.72
Agents' balances, over three months due	13,459.07
Bills receivable, taken for marine and inland risks	2,413.34
Bills receivable, taken for fire risks	69.00
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Total ledger assets, as per balance	\$22,432,781.15

AETNA INSURANCE COMPANY.

NON-LEDGER ASSETS.

	Accrued.
Interest on bonds	\$97,299.01
Interest on special deposit New York Life Insurance and Trust Company	375.47
Total interest accrued.....	97,674.48
Market value of bonds and stocks over book value (Schedule D)	181,461.71
Gross assets	\$22,711,917.34

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$13,459.07
Book value of real estate over market value.....	217,207.93
Total	230,667.00
Total admitted assets	\$22,481,250.34

LIABILITIES.

Gross losses adjusted and unpaid.....	\$214,296.48
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31st not reported.....	771,925.82
Gross claims for losses resisted.....	94,405.63
Total	\$1,080,627.93
Deduct reinsurance due or accrued	358,028.99
Net amount of unpaid losses and claims.....	\$722,598.94
Unearned premiums on fire risks.....	\$8,485,880.05
Unearned premiums on inland navigation risks..	396,852.74
Unearned premiums on unexpired marine risks....	63,056.25
Total unearned premiums.....	8,945,789.04
Reserve on perpetual policies (90%),.....	104,938.73
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000.00
Estimated federal, state and other taxes hereafter payable.....	307,500.00
Funds held under reinsurance treaties.....	480,575.41
Interest accrued (not due) on funds held under reinsurance treaties	9,458.33
Total liabilities, except capital	\$10,571,860.45
Capital paid up in cash	\$5,000,000.00
Surplus over all liabilities	6,909,389.89
Surplus as regards policy-holders	11,909,389.89
Total	\$22,481,250.34

ETNA INSURANCE COMPANY.

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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$269,573.00	\$262,013.86
North Carolina	24,500.00	105,513.08
Georgia	10,000.00	220,670.11
Virginia	49,510.00	115,111.06
New Mexico	10,300.00	24,629.61
Special deposits in excess of corresponding liabilities, \$7,459.14.		

RISKS AND PREMIUMS.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$1,464,599,802	\$16,735,744.57	\$58,939,485	\$1,452,150.91
Written or renewed during the year	978,943,592	11,444,157.75	427,048,212	2,958,696.56
Total	\$2,443,543,394	\$28,179,902.32	\$485,987,697	\$4,410,847.47
Deduct those expired and marked off as term.	843,213,690	10,270,594.41	417,401,172	2,901,212.98
In force at the end of the year 1913	\$1,600,329,704	\$17,909,307.91	\$68,586,525	\$1,509,634.49
Deduct amount reinsured ..	167,805,745	1,849,551.44	21,974,841	652,372.76
Net amount in force December 31, 1913	\$1,432,523,959	\$16,059,756.47	\$46,611,684	\$856,761.73
Perpetual risks not included above				\$5,070,494.00
Deposit premiums on same				\$116,598.59

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$360,776,661	\$4,380,223.22	1-2	\$2,190,111.61
1912		6,990,994	85,095.37	1-4	16,273.84
1913	Two years	7,846,951	68,187.31	3-4	51,140.48
1911		203,502,181	2,125,712.35	1-6	354,285.39
1912	Three years	239,719,444	2,452,929.62	1-2	1,226,464.76
1913		276,025,741	2,859,016.75	5-6	2,382,513.96
1910		3,896,891	37,827.37	1-8	4,728.42
1911	Four years	3,812,460	35,480.13	3-8	13,305.05
1912		4,159,364	41,176.44	5-8	25,735.28
1913		5,497,734	55,300.83	7-8	48,388.23
1909		45,135,143	568,145.28	1-10	56,814.53
1910		56,466,465	700,285.51	3-10	210,085.65
1911	Five years	63,554,650	800,307.33	1-2	400,153.67
1912		73,645,242	885,914.86	7-10	620,140.40
1913		81,494,038	684,154.20	9-10	885,738.78
Totals		\$1,432,523,959	\$16,059,756.47		\$8,485,880.05
Perpetual risks		5,070,494	116,598.59	90%	104,938.73
Grand Totals		\$1,437,594,453	\$16,176,355.06		\$8,590,818.78

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$325,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	225,400.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

ÆTNA INSURANCE COMPANY.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$25,602,768.00
Less \$4,290,015.00 risks cancelled, and \$426,752.00 reinsurance in companies authorized in Connecticut	4,716,767.00
Net risks written	\$20,886,001.00
Gross premiums on risks written	\$257,717.87
Less \$20,048.18 return premiums; and \$3,190.93 premiums for reinsurance in companies authorized in Connecticut	23,239.11
Net premiums received	\$234,478.76
Losses paid	\$95,145.89
Less losses on risks reinsured in companies authorized in Connecticut	28.50
Net losses paid	\$95,117.39
Losses incurred	\$100,916.54
Less losses on risks reinsured in companies authorized in Connecticut	28.50
Net losses incurred	\$100,888.04
	Marine and Inland.
Gross risks written	\$1,155,350.00
Less \$217,715.00 risks cancelled, and \$0.00 reinsurance in companies authorized in Connecticut	217,715.00
Net risks written	\$937,635.00
Gross premiums on risks written	\$25,809.95
Less \$3,508.59 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	3,508.59
Net premiums received	\$22,301.36
Losses paid	\$2,836.66
Less losses on risks reinsured in companies authorized in Connecticut	0
Net losses paid	\$2,836.66
Losses incurred	\$3,709.93
Less losses on risks reinsured in companies authorized in Connecticut	0
Net losses incurred	\$3,709.93

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
1000 shs. N. Y., N. H. & H. R. R. stock	\$100,000.00	\$77,000.00	\$60,000.00
78 " Boston & Albany R. R. stock	7,800.00	15,600.00	
Totals	\$107,800.00	\$92,600.00	\$60,000.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 4%, 1925		\$113,718.85	112½	\$112,500.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Albany, N. Y., 4½%, 1918-21		50,466.90	100	50,000.00
Albina, Oregon, 6%, 1921		27,750.00	108½	27,125.00
Americus, Ga., 6%, 1919-20		21,045.00	105	18,900.00
Bainbridge, Ga., 6%, 1914-26		6,500.00	102	6,620.00
Baltimore, Md., 4%, 1961		9,000.00	95	8,500.00
Baltimore, Md., 4%, 1961		38,000.00	95	38,000.00
Boston, Mass., 4%, 1923		25,000.00	95	23,750.00
Bridgeport, Conn., 4½%, 1949-61		26,022.86	101	25,250.00
Buffalo, N. Y., 4%, 1939		21,768.75	98	21,600.00
Chicago, Ill., 5%, 1914		13,870.72	100	13,000.00
Chicago, Ill., 4%, 1928		24,937.50	95	23,750.00
Cleveland, Ohio, 4%, 1922		25,625.00	100	25,000.00
Cleveland, Ohio, 4%, 1925		25,687.50	100	25,000.00
Columbia, S. C., 5%, 1941		86,200.00	104	83,200.00
Connecticut State, 4%, 1936		50,500.00	100%	50,375.00
Connecticut State, 3½%, 1934		100,000.00	94	94,000.00
Dallas, Tex., 5%, 1920		35,902.68	102	36,720.00

ÆTNA INSURANCE COMPANY.

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	Book value.	Rate.	Market value.
Durham, N. C., 4½%, 1935	26,718.75	98	24,500.00
Georgia State, 4½%, 1915	11,400.00	100	10,000.00
Greensboro, N. C., 6%, 1922	24,480.00	106	25,440.00
Greenville, Ala., 8%, 1922	20,000.00	103	20,600.00
Greenwich, Conn., 4¼%, 1929-33	25,159.25	100½	25,125.00
Hamilton, Ont., 4%, 1920	48,185.00	95	43,700.00
Hamilton, Ont., 4%, 1932	24,327.50	90	22,500.00
Hartford, Conn., 3½%, 1954	47,000.00	86	43,000.00
Jersey City, N. J., 5%, 1923	26,304.79	105	26,250.00
Jersey City, N. J., 4½%, 1928	26,250.00	102	25,500.00
Jersey City, N. J., 4½%, 1961	58,435.50	104	57,200.00
Lexington, Ky., 5%, 1918	52,848.83	100	50,000.00
Manitoba (Province), 4%, 1947-48	14,875.00	88	13,200.00
Maryland State, 4%, 1927	24,585.00	98	24,500.00
Mecklenburg County, N. C., 6%, 1920	75,815.00	103	74,160.00
Millford, Conn., 4%, 1927	20,647.20	97	20,370.00
Milwaukee, Wis., 4½%, 1917-29	17,592.49	103	17,510.00
Milwaukee, Wis., 4½%, 1917-32	8,246.52	103	8,240.00
Minneapolis, Minn., 4%, 1920	24,052.50	98	24,500.00
Montreal, Canada, 4%, 1942	54,250.00	90	45,000.00
Montreal, Canada, 4%, 1926	8,254.43	94	5,640.00
Montreal, Canada, 4%, 1917	4,080.00	96	3,840.00
Nashville, Tenn., 4½%, 1940	37,370.00	98	36,260.00
New Britain, Conn., 4%, 1948	100,250.00	98	98,000.00
New Mexico, 5%, 1915-25	10,550.00	103	10,300.00
New York City, 4½%, 1957	56,187.50	103½	51,750.00
New York City, 4½%, 1960	50,375.00	100	50,000.00
Norwalk, Conn., 4¼%, 1942	25,637.50	100	25,000.00
Norwich, Conn., 4½%, 1938	25,760.00	103	25,750.00
Portland, Ore., 4%, 1933	50,000.00	95	47,500.00
Port of Portland, Oregon, 5%, 1922	54,152.78	103	51,500.00
Rahway, N. J., 4%, 1922	44,796.80	95	20,900.00
Richmond, Va., 4%, 1943	25,125.00	93	23,250.00
Richmond, Va., 4%, 1929-38	25,650.00	95	23,750.00
Roanoke, Va., 4½%, 1941	24,875.00	98	24,500.00
Roanoke, Va., 4%, 1936	30,000.00	92	27,600.00
Spartanburg, S. C., 4½%, 1932	25,812.50	98	24,500.00
Spokane, Wash., 4½%, 1934	21,842.50	96½	20,265.00
Spokane County, Wash., 4½%, 1923	51,250.00	97½	48,750.00
Spokane, Wash., 4½%, 1931	25,562.50	96½	24,125.00
Stamford, Conn., 4%, 1938	50,500.00	95½	47,750.00
Stamford, Conn., 4%, 1942	24,625.00	95	23,750.00
Syracuse, N. Y., 4½%, 1914-28	31,489.20	101½	30,450.00
Syracuse, N. Y., 4½%, 1928-29	20,824.18	102½	20,550.00
Tacoma, Wash., 4½%, 1929	31,200.00	100	30,000.00
Toronto, Ont., 4%, 1920	10,000.00	95	9,500.00
West Hartford, Conn., 4½%, 1943	51,675.00	103½	51,750.00
Westmount, Quebec, 3½%, 1938	50,375.00	80	40,000.00
Winnipeg, Man., 4%, 1914	33,143.80	100	31,793.00
Winston, N. C., 5%, 1924	25,000.00	102	25,500.00

RAILROAD BONDS:—

Alabama Central, 6%, 1918	58,000.00	104	52,000.00
Baltimore & Ohio, 4%, 1948	123,250.00	92	115,000.00
Baltimore & Ohio, 3½%, 1925	23,187.50	90½	22,625.00
Boston & Maine, 4½%, 1929	156,425.00	90	135,000.00
Boston & New York Air Line, 4%, 1955	101,000.00	90	90,000.00
Buffalo, New York & Erie, 7%, 1916	153,848.75	104	130,000.00
Burlington, Cedar Rapids & Northern, 5%, 1934	165,785.00	102½	153,750.00
Canada Southern, 5%, 1962	53,000.00	104	52,000.00
Canadian Northern, 4%, 1939	49,625.00	90	45,000.00
Central Branch, 4%, 1919	31,450.00	89	32,930.00
Central Ohio, 4½%, 1930	27,593.75	100	25,000.00
Central Pacific, 3½%, 1929	840.00	91	910.00
Central Pacific, 4%, 1949	48,875.00	92	46,000.00
Central R. R. of New Jersey, 5%, 1937	315,578.75	114	285,000.00
Chesapeake & Ohio, 4%, 1939	88,783.05	87½	87,500.00
Chicago, Burlington & Quincy, 3½%, 1949	131,808.75	82	123,000.00
Chicago, Burlington & Quincy, 4%, 1927	96,562.50	94½	94,750.00
Chicago & Eastern Illinois, 5%, 1937	67,218.75	100	60,000.00
Chicago & Eastern Illinois, 6%, 1934	61,095.00	113	56,500.00
Chicago & Erie, 5%, 1932	298,318.75	104½	260,312.50
Chicago, Hammond & Western, 6%, 1927	157,850.00	111	144,300.00
Chicago, Indiana & Southern, 4%, 1956	49,425.00	83	44,820.00
Chicago, Mil. & St. Paul, 6%, 1920	96,634.17	108½	92,012.50

	Book value.	Rate.	Market value.
Chicago, Mil. & St. Paul, 4%, 1989	75,081.25	92%	69,562.50
Chicago, Mil. & St. Paul, 4½%, 1932	44,100.00	101	44,541.00
Chicago & Northwestern, 4%, 1937	73,818.75	94	70,500.00
Chicago & Northwestern, 6%, 1929	20,105.25	108	19,080.00
Chicago & Northwestern, 7%, 1915	101,008.75	102½	82,000.00
Chicago & Northwestern, 3½%, 1937	99,460.00	80½	80,500.00
Chicago & Northwestern, 5%, 1933	111,815.00	101½	101,500.00
Chicago & Northwestern, 5%, 1929	1,125.00	104	1,040.00
Chicago Railways, 5%, 1927	30,000.00	90	27,000.00
Chicago Railways, 5%, 1927	45,000.00	78½	35,325.00
Chicago Railways, 4%, 1927	15,741.87	46½	7,300.50
Chicago Railways, 4%, 1927	57,875.00	87	38,525.00
Chicago, Rock Island & Pacific, 6%, 1917	75,850.00	103½	62,100.00
Chicago, Rock Island & Pacific, 4%, 1938	103,500.00	84	84,000.00
Chicago, St. Louis & New Orleans, 5%, 1951	86,495.00	102½	76,687.50
Chicago & Western Indiana, 4%, 1952	101,000.00	83	83,000.00
Chicago & Western Indiana, 6%, 1932	111,033.45	105	98,700.00
Cincinnati, Dayton & Ironton, 5%, 1941	53,087.50	101	50,500.00
Cincinnati, Findlay & Fort Wayne, 4%, 1923	49,200.00	75	37,500.00
Cincinnati, Hamilton & Dayton, 5%, 1942	117,231.87	101	109,080.00
Cincinnati, Indianap. & West., 4%, 1953	49,500.00	87	43,500.00
Cleveland, Cincinnati, Chic. & St. Louis, 4%, 1933	199,250.00	85	170,000.00
Cleveland, Columbus, Cin. & Ind., 7%, 1914	129,551.50	100	100,000.00
Cleveland, Lorain & Wheeling, 5%, 1933	116,086.25	108	106,000.00
Colorado & Southern, 4%, 1929	24,531.25	90	22,500.00
Columbus & Toledo, 4%, 1955	142,159.39	92	116,840.00
Dayton & Michigan, 4½%, 1931	26,100.00	96	24,000.00
Delaware & Hudson Canal, 7%, 1917	118,882.33	107½	107,500.00
Delaware & Hudson Co., 4%, 1943	99,937.50	94%	94,750.00
Des Moines & Fort Dodge, 4%, 1935	24,437.50	85	16,250.00
Detroit Railway, 5%, 1915-24	32,539.90	90	27,000.00
East Tennessee, Virginia & Georgia, 5%, 1956	27,495.00	110	27,500.00
Elgin, Joliet & Eastern, 5%, 1941	95,307.50	104	87,360.00
Flint & Pere Marquette, 5%, 1939	26,030.00	88	22,000.00
Flint & Pere Marquette, 5%, 1939	59,262.50	89	48,950.00
Galveston, Harrisburg & San Antonio, 5%, 1931	81,250.00	101	76,750.00
Georgia & Alabama, 5%, 1945	56,125.00	104	52,000.00
Georgia R. R. & Banking Co., 4%, 1947	23,375.00	87	21,750.00
Hartford Street, 4%, 1930	51,500.00	99	49,500.00
Hocking Valley, 4½%, 1999	78,716.25	98	73,500.00
Houssatonic, 5%, 1937	50,887.50	110	48,400.00
Illinois Central, 3½%, 1951	101,000.00	88	88,000.00
Iowa Central, 4%, 1951	45,750.00	81	25,500.00
Iowa Central, 5%, 1938	56,125.00	87	43,500.00
Kansas City Terminal, 4%, 1960	23,625.00	91	22,750.00
Keokuk & Des Moines, 5%, 1923	45,942.50	96	48,000.00
Lake Shore & Michigan Southern, 4%, 1931	186,075.00	88%	177,500.00
Lehigh Valley, 4½%, 1940	215,610.00	101	202,000.00
Lehigh Valley Terminal, 5%, 1941	231,555.00	108	216,000.00
Louisville & Jeffersonville, 4%, 1945	49,250.00	84	42,000.00
Louisville & Nashville, 4%, 1946	47,782.50	91	45,500.00
Mahoning Coal, 5%, 1934	51,004.74	107	53,500.00
Michigan Central, 4%, 1959	48,750.00	95	47,500.00
Middlesex Valley, 5%, 1942	28,750.00	103	25,750.00
Midland E. R. of New Jersey, 5%, 1940	55,519.38	105	52,500.00
Minneapolis & St. Louis, 7%, 1927	110,550.00	111	85,470.00
Minneapolis & St. Louis, 6%, 1921	31,875.00	105	29,250.00
Minneapolis Union, 6%, 1922	213,862.08	110	201,300.00
Montana Central, 6%, 1937	133,087.50	121	121,000.00
Morris & Essex, 7%, 1914	73,790.63	100%	61,228.75
Morris & Essex, 7%, 1915	176,169.72	103%	155,625.00
Mutual Terminal Co. of Buffalo, 4%, 1924	47,750.00	95	47,500.00
New England, 5%, 1945	124,947.50	107	110,210.00
New England, 4%, 1945	50,237.50	90	45,000.00
New Haven & Northampton, 4%, 1956	50,312.50	90	45,000.00
New London Northern, 4%, 1940	49,625.00	90	45,000.00
New York, Lackawanna & Western, 4%, 1923	100,581.25	94	94,000.00
New York, Lake Erie & Western, 7%, 1920	123,666.25	111	111,000.00
New York, New Haven & Hartford, 6%, 1923-48	283,995.00	107½	268,750.00
New York, New Haven & Hartford, 4%, 1956	237,375.00	75	187,500.00
New York, New Haven & Hartford, 6%, 1914	249,765.63	100	250,000.00
New York, New Haven & Hartford, 4%, 1954	252,756.25	93	232,500.00
New York, Susquehanna & Western, 5%, 1943	54,902.50	107	53,500.00
New York, Susquehanna & Western, 5%, 1937	68,990.00	100	60,000.00
Norfolk & Western, 6%, 1931	120,879.33	119	119,000.00

	Book value.	Rate.	Market value.
Norfolk & Western, 6%, 1932	54,425.00	119	53,550.00
Northern Pacific-Great Northern, 4%, 1921	203,931.87	95	237,500.00
Northwestern Union, 7%, 1917	121,297.97	108	108,000.00
Oregon Short Line, 6%, 1922	189,995.00	109½	174,800.00
Oregon Short Line, 5%, 1946	39,650.00	105½	36,925.00
Oswego R. R. Bridge Co., 6%, 1915	52,678.17	101	50,500.00
Oswego & Syracuse, 5%, 1923	24,882.50	103	23,690.00
Port Reading, 5%, 1941	109,330.00	103½	103,500.00
Roma, Watertown & Ogdensburg, 5%, 1922	108,675.00	102	102,000.00
St. Paul, Minneapolis & Manitoba, 6%, 1933	147,517.50	120	138,000.00
St. Paul, Minneapolis & Manitoba, 4%, 1933	39,807.50	83½	37,400.00
St. Paul, Minneapolis & Manitoba, 4½%, 1933	30,652.50	100½	29,145.00
St. Paul, Minneapolis & Manitoba, 4%, 1937	49,115.00	84½	47,250.00
St. Paul & Northern Pacific, 6%, 1923	243,526.87	110	220,000.00
St. Paul & Sioux City, 6%, 1919	142,500.00	107	133,750.00
San Francisco & San Joaquin Valley, 5%, 1940 ..	28,343.75	107	26,750.00
Sault Ste. Marie & Southwestern, 5%, 1915	20,525.00	101	20,200.00
Southern Railway, 5%, 1904	52,005.00	102½	51,250.00
Southern Railway, 4%, 1951	49,875.00	83%	41,812.50
Terre Haute & Peoria, 5%, 1942	25,805.54	101½	25,375.00
Toledo & Ohio Central, 5%, 1935	57,272.50	101	50,500.00
Toledo & Ohio Central, 5%, 1935	53,695.45	102	51,000.00
Toronto, Hamilton & Buffalo, 4%, 1946	98,087.50	84	84,000.00
Union Pacific, 4%, 1947	50,281.25	95½	47,875.00
United New Jersey, 4%, 1929	108,345.00	96½	102,290.00
Vermont Valley, 4½%, 1940	104,875.00	95	95,000.00
Wabash, 5%, 1939	112,097.50	102	102,000.00
Washington Terminal, 3½%, 1945	31,637.50	81½	28,437.50
West Shore, 4%, 2361	94,125.00	91	91,000.00
Willmar & Sioux Falls, 5%, 1938	118,831.25	107	112,350.00

MISCELLANEOUS BONDS:—

Arsenal School District, Hartford, Conn., 4%, 1942	49,750.00	97	48,500.00
Atlantic Mutual Insurance Co. Scrip, 6%, 1914....	90.00	100	90.00
Masonic Title Corp., Wilmington, N. C., 6%, 1919	30,500.00	105	31,500.00
Mortgage Bond Co. of New York, 4%, 1966	22,437.50	90	22,500.00
New York Dock Co., 4%, 1951	55,000.00	82	45,100.00
No. East Sch. Dist., Hartford, Conn., 3½%, 1931 ..	18,225.00	90	18,000.00
No. West Sch. Dist., Hartford, Conn., 4%, 1938..	30,000.00	98	29,400.00
Peoples Gas Light and Coke Co., Chicago, 5%, 1947 ..	52,312.50	99	49,500.00
Toronto Mortgage Co., 4%, 1916	50,000.00	98	49,000.00

RAILROAD STOCKS:—

500 shs. Albany & Susquehanna	46,662.50	265	132,500.00
300 " Allegheny & Western	45,875.00	133	39,900.00
300 " Baltimore & Ohio, pref.	23,539.14	80	24,000.00
1500 " Chicago, Mil. & St. Paul, pref.	204,571.88	140	210,000.00
600 " Chicago, Mil. & St. Paul, com.	60,256.08	100	60,000.00
500 " Chicago & Northwestern, pref.	86,418.75	170	85,000.00
600 " Chicago & Northwestern, com.	63,386.46	127	76,200.00
1000 " Cleveland, Cin., Chicago & St. Louis, pref.	98,912.51	65	65,000.00
1000 " Cleveland & Pittsburgh	46,032.75	159	79,500.00
300 " Connecticut River	28,016.68	200	60,000.00
300 " Dayton & Michigan, pref.	23,636.00	180	27,000.00
300 " Delaware & Bound Brook	54,000.00	180	54,000.00
500 " Fort Wayne & Jackson, pref.	50,175.00	125	62,500.00
500 " Georgia Railroad and Banking Company	120,710.00	255	127,500.00
400 " Illinois Central	50,078.76	109	43,600.00
181 " Illinois Southern	22,500.00	...	...
100 " Joliet & Chicago	9,462.75	145	14,500.00
450 " Kalamazoo, Allegan & Grand Rapids ..	55,750.00	131	58,950.00
1000 " Morris & Essex	43,968.75	165	82,500.00
1800 " New York Central & Hudson River	188,920.42	93	167,400.00
350 " New York, Lackawanna & Western....	45,833.33	116	40,600.00
4813 " New York, New Haven & Hartford....	551,702.28	77	370,601.00
900 " Oswego & Syracuse	95,364.25	200	90,000.00
4400 " Pennsylvania	248,328.40	109½	240,900.00
300 " Peoria & Bureau Valley	55,755.93	150	45,000.00
1000 " Pittsburgh, Fort Wayne & Chicago	112,201.75	158	158,000.00
1000 " Rensselaer & Saratoga	173,575.00	175	175,000.00
140 " St. Joseph, South Bend & Southern, pref.	13,940.00	105	14,700.00
500 " St. Joseph, South Bend & Southern, com.	50,000.00	85	17,500.00
300 " Utica, Chenango & Susquehanna Valley..	47,390.00	140	42,000.00
400 " Valley (New York)	44,550.00	115	46,000.00

AETNA INSURANCE COMPANY.

BANK AND TRUST COMPANY STOCKS:—		Book value.	Rate.	Market value
200 shs.	Aetna National, Hartford, Conn.	21,408.50	320	64,000.00
400 "	American Exchange Nat., N. Y. City..	43,988.00	202½	81,000.00
400 "	Bank of the Manhattan Co., N. Y. City	26,708.00	810	62,000.00
300 "	B'k of N. Y. Nat. Banking Asso., N. Y. C.	36,766.55	395	118,500.00
800 "	Central Trust Company, New York City	31,000.00	1000	300,000.00
400 "	Charter Oak Nat., Hartford, Conn.	51,832.25	170	68,000.00
200 "	City Bank, Hartford, Conn.	27,087.00	105	21,000.00
150 "	Conn. River Banking Co., H'td, Conn.	9,300.00	\$90 per sh.	13,500.00
250 "	Farmers and Mechanics Nat., Phila., Pa.	28,488.00	140	35,000.00
300 "	First National, Hartford, Conn.	34,906.50	173	51,800.00
75 "	First Nat., New York City	20,571.00	825	69,375.00
300 "	Hanover Nat., New York City	50,037.00	625	187,500.00
1000 "	Hartford Nat., Hartford, Conn.	140,359.00	190	190,000.00
200 "	Holland Trust Company, New York City	22,200.00	15	3,000.00
800 "	Importers and Traders Nat., N. Y. City	30,000.00	500	150,000.00
100 "	International Banking Corp., N. Y. City	20,000.00	100	10,000.00
112 "	Market and Fulton Nat., New York City	14,143.00	245	27,440.00
345 "	Mechanics & Metals Nat., New York City	38,636.00	220	75,900.00
120 "	Merchants Exchange Nat., N. Y. City..	8,792.50	150	9,000.00
700 "	Merchants Nat., New York City	39,918.52	170	59,500.00
100 "	Metropolitan Trust Co., N. Y. City....	11,000.00	350	35,000.00
625 "	National of Commerce, N. Y. City....	84,379.77	172	107,500.00
500 "	National City, New York City	66,889.00	340	170,000.00
550 "	Nat. Exchange, Hartford, Conn.	34,306.25	160	44,000.00
100 "	New Britain Nat., New Britain, Conn...	10,000.00	170	17,000.00
150 "	N. Y. Life Ins. and Trust Co., N. Y. City	18,525.00	1000	150,000.00
200 "	Peoples, New York City	5,544.00	240	12,000.00
1000 "	Phoenix Nat., Hartford, Conn.	146,711.50	155	155,000.00
550 "	State Bank and Trust Co., H'tford, Conn.	63,779.00	220	121,000.00
100 "	Third Nat., New York City (in liq.)....	10,850.00	5	500.00
300 "	Union Trust Co., New York City	10,000.00	365	109,500.00
100 "	United States Trust Co., New York City	28,510.00	1025	102,500.00
MISCELLANEOUS STOCKS:—				
400 shs.	American Tel. & Cable Co.	36,750.00	62	24,800.00
9 "	General Adj. Bureau of New York....	450.00	100	450.00
300 "	Gold and Stock Tel. Co.	36,000.00	118	35,400.00
300 "	International Ocean Tel. Co.	33,000.00	90	27,000.00
1000 "	Northwest Telegraph Company	50,992.93	110	55,000.00
5 "	Pac. Coast Adjust. Bureau of San Fran.	500.00	100	500.00
10 "	Southern Adjustment Bureau of Atlanta	500.00	100	500.00
10 "	Underwriters' Salvage Co. of Chicago..	750.00	100	1,000.00
10 "	Underwriters' Salvage Co. of New York	1,000.00	100	1,000.00
Totals		\$18,326,147.54		\$18,507,609.25

THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD,
CONNECTICUT,

HARTFORD, CONN.

Commenced Business, April, 1913.

M. G. BULKELEY, President.

J. SCOTFIELD ROWE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$300,000.00

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year,...	\$2,012.14	\$123,870.49	
Deduct reinsurance, \$9,133.94, and return premiums, \$2,865.41,	15.94	18,983.41	
Received for premiums	\$1,996.20	\$104,887.08	\$106,883.28
Gross interest on bonds,.....		\$7,679.00	
Gross interest on deposits,.....		1,031.96	
Total gross interest,.....			8,710.96
Surplus paid in,.....			300,000.00
Total income,			415,594.24
Sum of both amounts,.....			\$715,594.24

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid policy-holders for losses,	\$3,781.62	
Deduct amount received for salvage,	115.00	
Net amount paid policy-holders for losses,....		\$3,666.62

Expenses of adjustment and settlement of losses,...	80.13	
Commissions or brokerage,.....	8,842.48	
Salaries of special and general agents,.....	389.40	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees,..	1,205.91	
Rents,	120.00	
Advertising, \$311.75; printing and stationery, \$6,459.83,	6,771.58	
Postage, telegrams, telephone, and express,.....	252.47	
Legal expenses	1,750.00	
Furniture and fixtures,.....	191.52	
Inspections and surveys,.....	11.57	
State taxes on premiums,.....	2.83	
Insurance-department licenses and fees,.....	1,595.55	
Sundry expense,	13.31	
Total disbursements,		24,893.37
Balance,		\$690,700.87

LEDGER ASSETS.

Book value of bonds (Schedule D),.....	\$529,925.00	
Cash in company's office,.....	48.07	
Deposits in trust companies and banks on interest,.....	105,594.88	
Agents' balances, under three months due,.....	53,249.20	
Agents' balances, over three months due,.....	1,883.72	
Total ledger assets, as per balance,.....		\$690,700.87

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds,.....	\$4,590.00	
Interest on bank balances,.....	500.57	
Total interest accrued,.....		5,090.57
Market value of bonds over book value (Schedule D),.....		75.00
Gross assets,		\$695,866.44

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913,	1,883.72	
Total admitted assets,.....		\$693,982.72

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported,.....	\$2,025.32	
Unearned premiums on fire risks,.....	\$1,520.69	
Unearned premiums on inland navigation risks,....	44,355.84	
Total unearned premiums.....		45,876.53

AUTOMOBILE INSURANCE COMPANY.

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Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued,	629.84
Estimated federal, state and other taxes hereafter payable,.....	1,336.07
Contingent commissions or other charges due or accrued,.....	13,312.30
Reinsurance and return premiums due,.....	8,125.00

Total liabilities, except capital,.....	\$71,304.86
Capital paid up in cash,.....	\$300,000.00
Surplus over all liabilities,.....	322,877.86

Surplus as regards policy-holders,.....	622,677.86
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Total,	\$693,982.72
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RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
	\$00	\$0.00	\$00	\$0.00
In force December 31, 1912, Written or renewed during the year,	295,685	2,012.14	3,535,932	123,870.49
Totals,	\$295,685	\$2,012.14	\$3,535,932	\$123,870.49
Deduct those expired and marked off as terminated,	11,280	71.12	399,776	15,620.14
In force at the end of the year 1913,	\$284,405	\$1,941.02	\$3,136,156	\$108,250.35
Deduct amount re-insured,	00	0.00	100,000	19,538.68
Net amount in force December 31, 1913,	\$284,405	\$1,941.02	\$3,036,156	\$88,711.69

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums		Premiums unearned.
Written.			charged.	Unearned.	
1913	One year or less	\$206,335	\$1,228.31	<i>pro rata</i>	\$895.52
1912	Two years	38,000	261.50	<i>pro rata</i>	220.90
1913		00	0.00	1-6	0.00
1911	Three years	00	0.00	1-2	0.00
1912		00	0.00	1-2	0.00
1913		40,070	451.21	<i>pro rata</i>	404.27
Totals		\$284,405	\$1,941.02		\$1,520.69

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	<i>Answer</i>	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	<i>Answer</i>	7,000.00
Total amount loaned to directors or other officers?	<i>Answer</i>	None.
Total amount loaned to stockholders not officers?	<i>Answer</i>	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	<i>Answer</i>	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	<i>Answer</i> —Yes, the capital stock is controlled by the <i>Aetna Life Insurance Company</i> and the <i>Aetna Accident & Liability Company</i> .	
Has this company guaranteed policies issued by any other company, and now in force?	<i>Answer</i>	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written,	Fire.	\$1,000.00
Less \$0.00 risks cancelled, and \$0.00 reinsurance in companies authorized in Connecticut,		0.00
Net risks written,		\$1,000.00

AUTOMOBILE INSURANCE COMPANY.

	Fire.
Gross premiums on risks written,	\$4.63
Less \$0.00 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut,	0.00
Net premiums received,	\$4.63
Losses paid,	0.00
Losses incurred,	0.00
	Marine and Inland.
Gross risks written,	\$20,700.00
Less \$400.00 risks cancelled, and \$0.00 reinsurance in companies authorized in Connecticut,	400.00
Net risks written,	\$20,300.00
Gross premiums on risks written,	\$1,187.95
Less \$13.50 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut,	13.50
Net premiums received,	\$1,174.45
Losses paid,	\$2.00
Losses incurred,	\$2.00

Schedule D. Bonds owned by the Company.

STATE BONDS:—		Book value.	Rate.	Market value.
Connecticut State, 3½ %, 1934,		\$500,000.00	100	\$500,000.00
RAILROAD NOTES:—				
New York, New Haven & Hartford, 6%, 1914 ..		29,925.00	100	30,000.00
Totals,		\$529,925.00		\$530,000.00

CONNECTICUT FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, July, 1850.

EDWARD MILLIGAN, President.

JOHN A. COSMUS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31, 1912.....	\$7,899,594.65

INCOME.

Fire.

Gross prems. received during the year	\$4,925,030.73	
Deduct reinsurance,		
\$679,395.29		
and return premiums,		
\$635,708.60	1,315,103.89	
Received for premiums.....		\$3,609,926.84
Gross interest on mortgage loans..	\$49,027.73	
Gross interest on collateral loans..	2,247.44	
Gross interest on bonds and divi-		
dends on stocks.....	237,179.92	
Gross interest on deposits.....	4,186.02	
Gross interest on bills receivable...	1,502.91	
Gross rents from company's prop-		
erty, including \$8,166.34 for com-		
pany's occupancy of its own bldgs.	8,578.64	
Total gross interest and rents.....		302,722.66
Agents' balances previously charged off.....		226.99
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$20,000.00	
Bonds	352.50	
Stocks	9,854.25	30,206.75
Total income		3,943,083.24

Sum of both amounts..... \$11,842,677.89

FIRE — 2

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$317,932.34 occurring in previous years).....	\$2,601,978.87
Deduct amount received for salvage, \$15,460.42 for reinsurance in other companies, \$416,955.42 and for discount, \$836.01	433,251.85
Net amount paid policy-holders for losses....	\$2,168,727.02
Expenses of adjustment and settlement of losses....	32,463.09
Commissions or brokerage.....	769,062.74
Allowances to local agencies for miscellaneous agency expenses	13,724.82
Salaries, \$96,464.59, and expenses, \$57,974.93, of special and general agents.....	154,439.52
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	217,170.76
Rents, including \$8,166.34 for company's occupancy of its own buildings.....	29,573.60
Advertising, \$15,071.91; printing and stationery, \$30,047.15	45,119.06
Postage, telegrams, telephone, and express.....	20,687.26
Legal expenses	16,870.56
Furniture and fixtures.....	3,839.88
Maps, including corrections.....	11,485.41
Underwriters' boards and tariff associations.....	26,255.32
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	25,294.10
Inspections and surveys.....	28,202.79
Repairs and expenses (other than taxes) on real estate	266.27
Taxes on real estate.....	2,377.05
State taxes on premiums.....	64,653.32
Insurance-department licenses and fees.....	18,653.85
Federal corporation tax.....	3,553.94
Municipal licenses and fees.....	5,799.74
Stockholders tax	28,710.80
Paid stockholders for interest or dividends (amount declared during the year).....	930,000.00
Agents' balances charged off.....	2,199.76

Gross loss on sale or maturity of ledger assets, viz.:

Real estate	\$1,289.00	
Bonds	45,623.56	46,912.56

Gross decrease, by adjustment, in book value of ledger assets, viz.:

Real estate	3,250.00	
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Total disbursements		4,669,293.22
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Balance		\$7,173,384.67
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LEDGER ASSETS.

Book value of real estate.....	\$3,250.00
Mortgage loans on real estate.....	1,000,100.00
Loans secured by collateral (Schedule C).....	30,000.00
Book value of bonds, \$4,998,792.61, and stocks, \$298,705.66 (Schedule D).....	5,297,498.27
Cash in company's office.....	574.73
Deposits in trust companies and banks not on in- terest	32,550.29
Deposits in trust companies and banks on interest.	398,212.54
Agents' balances, under three months due.....	355,540.00
Agents' balances, over three months due.....	7,213.86
Bills receivable, taken for fire risks.....	48,444.98

Total ledger assets, as per balance.....	\$7,173,384.67
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NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages.....	\$11,481.63
Interest on bonds.....	28,471.88
Interest on collateral loans.....	403.75

Total interest accrued.....	40,357.26
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Gross assets	\$7,213,741.93
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$7,213.86
Bills receivable, past due, taken for marine, inland, and fire risks.....	27,795.55
Book value of bonds and stocks over market value (Schedule D)	417,183.27

Total	452,192.68
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Total admitted assets.....	\$6,761,549.25
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LIABILITIES.

Gross losses adjusted and unpaid.....	\$72,852.47	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	236,313.27	
Gross claims for losses resisted.....	50,382.18	
Total	\$359,547.92	
Deduct reinsurance due or accrued.....	53,189.59	
Net amount of unpaid losses and claims.....		\$306,358.33
Unearned premiums on fire risks.....		4,080,430.32
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		11,600.00
Estimated federal, state and other taxes hereafter payable.....		40,000.00
Contingent commissions or other charges due or accrued.....		751.70
Total liabilities, except capital.....		\$4,439,140.35
Capital paid up in cash.....	\$1,000,000.00	
Surplus over all liabilities.....	1,322,408.90	
Surplus as regards policy-holders.....		2,322,408.90
Total		\$6,761,549.25

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$125,050.00	\$92,351.69
Georgia	10,000.00	22,932.66
New Mexico	9,500.00	14,039.95
Virginia	48,000.00	33,486.03
Special deposits in excess of corresponding liabilities, \$47,212.28.		

RISKS AND PREMIUMS, 1913.

FIRE.		Risks.	Premiums.
In force December 31, 1912		\$838,348,510	\$9,032,017.31
Written or renewed during the year		456,332,392	4,925,030.73
Excess of original premiums over amount received for reinsurance			1,724.00
Totals		\$1,294,680,902	\$13,958,772.04
Deduct those expired and marked off as terminated		434,548,688	4,911,701.18
In force at the end of the year 1913		\$860,132,214	\$9,047,070.86
Deduct amount reinsured		93,904,089	1,054,264.68
Net amount in force December 31, 1913		\$766,228,125	\$7,992,806.18

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$138,222,423	\$1,618,811.91	1-2	\$840,905.95
1912		2,187,584	17,275.75	1-4	4,318.94
1913	Two years	2,438,837	18,992.99	3-4	14,244.74
1911		135,634,202	1,319,389.82	1-6	219,898.30
1912	Three years	154,123,903	1,472,106.09	1-2	736,053.04
1913		164,454,462	1,550,731.08	5-6	1,292,275.90
1910		890,049	8,692.05	1-8	1,086.51
1911		983,610	10,208.47	3-8	3,827.43
1912	Four years	1,077,366	11,138.32	5-8	6,961.45
1913		877,917	8,435.90	7-8	7,381.41

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1909	Five years	31,865,278	379,843.62	1-10	37,984.36
1910		31,843,025	375,345.75	3-10	112,603.73
1911		32,585,853	370,555.76	1-2	185,277.88
1912		32,115,124	361,822.30	7-10	252,925.61
1913		35,895,138	403,190.02	9-10	362,871.02
Over five years		553,354	3,768.35	<i>pro rata</i>	1,814.05
Totals		\$766,228,125	\$7,992,806.18		\$4,080,430.32

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	900.00
Total amount loaned to directors or other officers?	Answer	37,500.00
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer—None, except as collateral security for loans.	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer—Yes, 9482 shares owned by the Phoenix Securities Co.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$9,349,378.00
Less \$664,101.00 risks canceled, and \$246,005.00 reinsurance in companies authorized in Connecticut		910,106.00
Net risks written		\$8,439,272.00
Gross premiums on risks written		\$90,140.26
Less \$8,787.67 return premiums, and \$1,998.00 premiums for reinsurance in companies authorized in Connecticut		8,785.67
Net premiums received		\$81,354.59
Losses paid		\$48,712.15
Less losses on risks reinsured in companies authorized in Connecticut		189.30
Net losses paid		\$48,522.85
Losses incurred		\$47,955.23
Less losses on risks reinsured in companies authorized in Connecticut		188.63
Net losses incurred		\$47,766.60

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 shs. Travelers Ins. Co., Hartford ..	\$10,000.00	\$57,900.00	\$30,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Bond value.	Rate.	Market value.
Arizona Territory, 5%, 1946	\$27,000.00	101	\$25,250.00
Astoria, Oregon, 5%, 1925	5,275.00	101	5,050.00
Augusta, Ga., 4½%, 1942	50,250.00	99	49,500.00
Baltimore, Md., 3½%, 1980	91,125.00	82	82,000.00
Bridgeport, Conn., 4%, 1938	10,287.50	96	9,600.00
Bridgeport, Conn., 4%, 1937	10,287.50	96	9,600.00
Bridgeport, Conn., 4%, 1938	10,287.50	96	9,600.00
Bridgeport, Conn., 4%, 1939	10,287.50	96	9,600.00
Buffalo, N. Y., 4%, 1924	4,951.15	99	4,950.00
Buffalo, N. Y., 4%, 1925	4,948.20	99	4,950.00
Buffalo, N. Y., 4%, 1928	4,945.50	99	4,950.00
Buffalo, N. Y., 4%, 1927	4,942.75	99	4,950.00
Buffalo, N. Y., 4%, 1929	4,937.70	99	4,950.00
Buffalo, N. Y., 4%, 1930	4,935.85	99	4,950.00
Buffalo, N. Y., 4½%, 1962	20,132.00	101	20,200.00
Chicago, Ill., 4%, 1928	51,000.00	96	48,000.00
Chicago, Ill., 4%, 1929	49,750.00	96	48,000.00
Cincinnati, Ohio, 3½%, 1965	50,625.00	93	46,500.00
Cleveland, Ohio, 4%, 1922	52,750.00	101	50,500.00
Columbus, Ohio, 4%, 1922	35,424.60	100	34,000.00

	Book value.	Rate.	Market value.
Colorado Springs, Col., 4%, 1924	25,687.50	94	23,500.00
Dallas, Texas, 5%, 1920	12,360.00	101	12,120.00
Dallas, Texas, 4%, 1948	25,000.00	92	23,000.00
Duluth, Minn., 4½%, 1914	10,700.00	100	10,000.00
Duluth, Minn., 4%, 1932	36,225.00	94	32,900.00
East Hartford, Conn., 4%, 1931	41,800.00	96	38,400.00
Fairfield County, Conn., 4%, 1939	50,500.00	98	48,000.00
Georgia State, 4½%, 1915	26,825.00	100	25,000.00
Hartford, Conn., 3½%, 1954	72,040.00	87	62,840.00
Hartford, Conn., 3½%, 1955	26,460.00	87	24,360.00
Hartford, Conn., 3½%, 1931	26,125.00	92	23,000.00
Helena, Mont., 5%, 1916	21,400.00	100	20,000.00
Hennepin County, Minn., 4½%, 1925	56,345.00	102	51,000.00
Idaho State, 4½%, 1931	51,625.00	101	50,500.00
Kansas City, Mo., 4%, 1924	52,250.00	97	48,500.00
Montreal, Canada, 5½%, 1952	43,805.22	93	37,200.00
Nashville, Tenn., 4%, 1927	50,625.00	93	46,500.00
New Britain, Conn., 3½%, 1932	25,625.00	90	22,500.00
New Britain, Conn., 4%, 1936	25,250.00	96	24,000.00
New Haven, Conn., 4%, 1928	12,130.00	98	11,760.00
New Haven, Conn., 4%, 1931	80,871.50	98	29,400.00
New Haven, Conn., 4%, 1932	8,200.00	98	7,840.00
New Haven, Conn., 4%, 1933	10,250.00	98	9,800.00
New London, Conn., 3½%, 1926	47,500.00	93	46,500.00
New Mexico Territory, 4%, 1933	10,550.00	95	9,500.00
New Mexico State, 4½%, 1952	50,500.00	101	50,500.00
Newport, R. I., 3½%, 1954	44,880.00	88	38,720.00
Norwich, Conn., 4%, 1931	25,000.00	97	24,250.00
Oakland, Cal., 4½%, 1944	20,340.00	96	19,200.00
Oakland, Cal., 4½%, 1945	15,255.00	96	14,400.00
Oakland, Cal., 4½%, 1946	15,255.00	96	14,400.00
Ontario Province, Canada, 3½%, 1936	14,100.00	88	13,200.00
Pawtucket, R. I., 4%, 1934	30,525.00	95	28,500.00
Pawtucket, R. I., 4½%, 1937	30,690.00	102	30,600.00
Portland, Ore., 5%, 1923	57,625.00	104	52,000.00
Providence, R. I., 4%, 1923	51,750.00	99	49,500.00
Richland Co., S. C., 5%, 1933	15,900.00	105	15,750.00
Richmond, Va., 4%, 1924	50,000.00	96	48,000.00
Rockville, Conn., 4%, 1935	27,187.50	96	24,000.00
Saint Louis, Mo., 4%, 1928	51,625.00	99	49,500.00
Salem, Oregon, 6%, 1914	12,017.50	100	11,000.00
Salt Lake City, Utah, 4½%, 1924	10,700.00	99	8,900.00
Salt Lake City, Utah, 4½%, 1932	41,064.00	98	39,200.00
San Diego, Cal., 4½%, 1937	16,415.82	96	14,400.00
San Diego, Cal., 4½%, 1938	16,415.83	96	14,400.00
San Francisco City and County, Cal., 5%, 1928	12,930.00	101	12,120.00
San Francisco City and County, Cal., 5%, 1929	14,040.00	101	13,130.00
San Francisco City and County, Cal., 5%, 1935	3,281.25	102	3,060.00
San Francisco City and County, Cal., 5%, 1936	24,117.50	102	22,440.00
Seattle, Wash., 4½%, 1928	26,250.00	96	24,000.00
Spokane County, Wash., 4½%, 1927	51,250.00	98	49,000.00
Stockton, Cal., 5%, 1914	8,315.63	100	7,500.00
Stockton, Cal., 5%, 1915	8,315.63	100	7,500.00
Stockton, Cal., 5%, 1916	8,315.62	100	7,500.00
Stockton, Cal., 5%, 1917	8,315.62	100	7,500.00
Syracuse, N. Y., 3½%, 1920	48,500.00	95	47,500.00
Tacoma, Wash., 4½%, 1931	25,848.75	97	24,250.00
Tacoma, Wash., 4½%, 1931	51,312.50	97	48,500.00
Torrington, Conn., 4%, 1929	25,250.00	97	24,250.00
Toronto, Canada, 4½%, 1953	23,359.68	94	23,500.00
Trenton, N. J., 4%, 1934	51,000.00	94	47,000.00
Victoria, B. C., 4%, 1923	50,875.00	98	51,150.00
Waterbury, Conn., 4%, 1927	51,375.00	97	48,500.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1935	50,312.50	93	46,500.00
Baltimore & Ohio, 3½%, 1925	47,125.00	90	45,000.00
Boston & Albany, 4%, 1933	100,625.00	91	91,000.00
Boston & Maine, 4½%, 1929	105,115.00	85	85,000.00
Chicago, Burlington & Quincy, 3½%, 1949	46,100.00	82	41,000.00
Chicago & Erie, 5%, 1932	60,750.00	105	52,500.00
Chicago, Milwaukee & St. Paul, 4%, 1939	54,375.00	93	46,500.00
Chicago, Milwaukee & St. Paul, 4½%, 1939	49,750.00	101	50,500.00
Chicago & Northwestern, 5%, 1921	54,750.00	100	50,000.00
Chicago & Northwestern, 5%, 1929	108,488.25	105	105,000.00
Chicago & Northwestern, 3½%, 1937	48,000.00	80	40,000.00
Chicago Railways, 5%, 1927	9,167.50	90	8,100.00
Chicago Railways, 5%, 1927	21,407.50	79	18,580.00
Chicago, St. Louis & New Orleans, 3½%, 1951 ..	24,500.00	80	20,000.00

	Book value.	Rate.	Market value.
Chicago, St. Paul, Minn. & Omaha, 3½%, 1930...	48,750.00	88	44,000.00
Cincinnati, Hamilton & Dayton, 5%, 1942	51,125.00	98	49,000.00
Cincinnati, Ind. & Western, 4%, 1953	49,375.00	80	40,000.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1990	8,375.00	83	8,300.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1991	9,000.00	82	8,200.00
Cleveland & Mahoning Valley, 5%, 1938	11,000.00	104	10,400.00
Detroit Railway, 5%, 1924	54,862.50	89	44,500.00
Illinois Central, 3½%, 1951	25,000.00	77	19,250.00
Illinois Central, 4%, 1955	24,908.25	90	22,500.00
Indiana, Illinois & Iowa, 4%, 1950	50,300.00	87	43,500.00
Iowa Central, 5%, 1938	23,158.25	87	21,750.00
Lake Shore & Michigan Southern, 4%, 1931 ..	45,484.73	89	44,500.00
Lehigh Valley, 4½%, 1940	57,676.18	101	55,550.00
Lehigh Valley Terminal, 5%, 1941	23,500.00	108	27,000.00
Long Island, 4%, 1949	51,000.00	90	45,000.00
Michigan Central, 3½%, 1952	24,281.25	82	20,500.00
Minneapolis, St. Paul & Sault Ste. Marie, 4%, 1938	47,750.00	90	45,000.00
Minneapolis & St. Louis, 4%, 1949	71,812.50	81	38,250.00
New England, 4%, 1945	24,875.00	88	22,000.00
New London Northern, 4%, 1940	24,812.50	88	22,000.00
N. Y. C. & Hudson River, 3½%, 1997	52,037.50	82	45,100.00
N. Y. C. & Hudson River, 3½%, 1998	47,220.00	78	39,000.00
N. Y. C. & Hudson River, 3½%, 1998	26,107.50	73	21,900.00
N. Y. Lackawanna & Western, 4%, 1923	104,525.00	94	94,000.00
New York, New Haven & Hartford, 4%, 1954 ..	54,250.00	89	44,500.00
New York, New Haven & Hartford, 3½%, 1947 ..	52,375.00	70	35,000.00
New York, New Haven & Hartford, 4%, 1947 ..	31,537.50	79	23,700.00
New York, New Haven & Hartford, 3½%, 1956 ..	29,122.50	68	20,400.00
New York, New Haven & Hartford, 6%, 1948 ..	25,203.38	108	26,500.00
New York, New Haven & Hartford, 8%, 1914 ..	39,950.00	99½	39,950.00
Northern Pacific & Great Northern, 4%, 1921 ..	45,192.71	95	47,500.00
Pennsylvania, 4%, 1920	48,125.00	96	48,000.00
Port Reading, 5%, 1941	27,075.00	110	27,500.00
Rutland, 4½%, 1941	26,187.50	85	21,250.00
Rutland Canadian, 4%, 1949	25,000.00	75	18,750.00
Saint Louis & San Francisco, 5%, 1947	24,837.50	93	23,250.00
Saint Louis Southern, 4%, 1931	26,250.00	90	22,500.00
Southern Pacific, 4%, 1955	23,690.63	90	22,500.00
Southern Pacific, 5%, 1937	53,500.00	108	53,000.00
Toledo & Ohio, 5%, 1935	10,000.00	104	10,400.00
Toledo & Ohio, 5%, 1935	15,375.00	103	15,450.00
Union Pacific, 4%, 1947	50,125.00	96	48,000.00
Vandalia, 4%, 1955	50,000.00	94	47,000.00
Vermont Valley, 4½%, 1940	52,500.00	95	47,500.00
Washington Terminal Co., 3½%, 1945	22,750.00	81	20,250.00

MISCELLANEOUS BONDS:—

Mortgage Bond Co. of New York, 4%, 1966	20,642.50	85	19,550.00
Northwestern Telegraph Co., 4½%, 1934	25,562.50	90	22,500.00
People's Gas & Coke Co., 5%, 1947	26,125.00	99	24,750.00
Western Union Telegraph Co., 5%, 1938	27,093.75	94	23,500.00
Western Union Telegraph Co., 4½%, 1950	24,892.38	87	21,750.00

RAILROAD STOCKS:—

737 shs. New York, New Haven & Hartford	113,871.44	76	56,012.00
300 " Pittsburgh, Fort Wayne & Chicago	28,700.00	159	47,700.00

BANK STOCKS:—

100 shs. Aetna National, Hartford	12,500.00	313	31,300.00
93 " Charter Oak National, Hartford	12,028.00	171	15,903.00
185 " First National, Hartford	26,655.72	178	32,560.00
100 " Importers' & Traders' National, N. Y.	16,800.00	515	51,500.00
412 " National Exchange, Hartford	23,108.00	160	32,960.00
150 " Phoenix National, Hartford	22,246.50	155	28,250.00

MISCELLANEOUS STOCKS:—

200 shs. Empire and Bay States Telegraph Co.	14,800.00	66	13,200.00
500 " Northwestern Telegraph Co.	23,000.00	109	27,250.00

Totals \$5,297,498.27 \$4,880,315.00

THE FIRST REINSURANCE COMPANY OF HARTFORD,

HARTFORD, CONN.

Commenced Business, January, 1913.

CARL SCHREINER, President.

HEBER H. STRYKER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000.00	
Amount of ledger assets		\$987,014.53

INCOME.

	Fire.	Life.	Fidelity.
Gross reinsur. prems.	\$1,368,588.63	\$1,715.18	\$6,299.42
Deduct:			
Retrocession prems.	44,369.38	0.00	5,754.70
Return prems.	262,982.31	0.00	544.72
Totals	\$307,351.69	\$0.00	\$6,299.42
Net reinsur'ce prems.	\$1,061,236.94	\$1,715.18	\$0.00
		Surety.	Auto liability.
Gross reinsurance premiums		\$1,274.73	\$3,082.83
Deduct:			
Retrocession premiums		918.48	2,253.94
Return premiums		356.25	828.89
Totals		\$1,274.73	\$3,082.83
Net reinsurance premiums	0.00	0.00	\$1,062,952.12
Gross interest on bonds			\$41,086.14
Gross interest on deposits			4,300.89
Gross interest on stockholders' subscriptions			53.06
Total gross interest			45,440.09
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds			31.25
Total income			1,108,423.46
Sum of both amounts			\$2,095,437.99

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses	\$223,375.76
Deduct amount received for salvage	20,415.45
Net amount paid policy-holders for losses	\$202,960.31
Commissions or brokerage	311,861.08
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	14,077.03
Rents	2,750.00
Advertising, \$50.61; printing and stationery, \$902.08	952.69
Postage, telegrams, telephone, and express	505.18
Furniture and fixtures	1,062.76
Insurance-department licenses and fees	1,920.08
Total disbursements	536,089.13
Balance	\$1,559,348.86

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,245,699.04
Deposits in trust companies and banks on interest	266,284.23
Agents' balances, under three months due	47,365.59
Total ledger assets, as per balance	\$1,559,348.86

NON-LEDGER ASSETS.

Interest accrued on bonds	16,970.80
Gross assets	\$1,576,319.66

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D)	31,699.04
Total admitted assets	\$1,544,620.62

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	\$75,447.00
Unearned reinsurance premiums on fire risks	437,742.58
Gross reinsurance premiums held as reserve on all life business reinsured	1,715.18
Estimated federal, state and other taxes hereafter payable	10,000.00
Total liabilities, except capital	\$524,904.76

Capital paid up in cash	\$500,000.00
Surplus over all liabilities	519,715.86

Surplus as regards policy-holders	1,019,715.86
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Total	\$1,544,620.62
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RISKS AND PREMIUMS, 1913.

	Fire	Risks.	Reinsurance premiums.
In force December 31, 1912		\$0.00	\$0.00
Written or renewed during the year	123,814,191	50,383,486	1,368,588.63
Totals	\$123,814,191		\$1,368,588.63
Deduct those expired and marked off as terminated			585,804.59
In force at the end of the year 1913	\$73,430,755		\$782,784.04
Deduct amount reinsured		0.00	0.00
Net amount in force December 31, 1913	\$73,430,755		\$782,784.04

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year written	Term.	Amount	Gross reinsur. prem. charged	Unearned	Reinsurance premiums unearned
1913	One year or less	\$60,234,271	\$646,875.39	1-2	\$323,437.70
1913	Two years	1,277,255	13,179.50	3-4	9,884.63
1913	Three years	8,496,386	89,228.61	5-6	74,357.18
1913	Four years	354,748	3,496.83	7-8	3,059.73
1913	Five years	8,068,095	30,003.71	9-10	27,003.34
Totals		\$78,430,755	\$782,784.04		\$437,742.58

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$15,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	22,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$2,548,372.00
Less \$647,612.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	647,612.00
Net risks written	\$1,900,760.00
Gross reinsurance premiums on risks written	\$24,445.50
Less \$4,762.79 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	4,762.79
Net reinsurance premiums received	\$19,682.71
Losses paid	\$1,604.08
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$1,604.08
Losses incurred	\$1,640.08
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$1,640.08

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—

	Book value.	Rate.	Market value.
New York City, 4½%, 1962	\$74,578.13	100	\$75,000.00
New York City, 4½%, 1957	50,078.13	104	52,000.00

RAILROAD BONDS:—

Atch., Topeka & Santa Fe, 4%, 1995	48,797.50	93	46,500.00
Atlantic Coast Line, 4%, 1952	47,687.50	91	45,500.00
Baltimore & Ohio, 4%, 1948	48,750.00	92	46,000.00
Baltimore & Ohio, 4½%, 1914	9,970.75	100	10,000.00
Baltimore & Ohio, 4½%, 1915	9,914.40	89	9,900.00
Baltimore & Ohio, 4½%, 1916	9,860.83	89	9,900.00
Baltimore & Ohio, 4½%, 1917	9,809.88	88	9,800.00
Baltimore & Ohio, 4½%, 1918	9,761.44	88	9,800.00
Chicago, Burl. & Quincy, 4%, 1958	42,750.00	92	41,400.00
Chicago, Mil. & Puget Sound, 4%, 1949	46,687.50	89	44,500.00
Chicago, Mil. & St. Paul, 4%, 1934	45,375.00	89	44,500.00
Chicago, Mil. & St. Paul, 4½%, 1989	49,750.00	101	50,500.00
Delaware & Hudson, 4%, 1943	48,921.25	94	47,000.00
Delaware & Hudson, 4%, 1916	24,312.50	97	24,250.00
Great Northern, 4½%, 1961	25,081.25	100	25,000.00
Hocking Valley, 4½%, 1989	10,037.50	97	9,700.00
Kansas City Southern, 3%, 1950	35,707.50	69	34,500.00
Lake Shore & Mich. Southern, 4%, 1931	46,551.25	89	44,500.00
Lake Shore & Mich. Southern, 4½%, 1914	49,709.85	100	50,000.00
Lehigh Valley, 4%, 2003	48,283.75	90	45,000.00
Mil. Sparta & Northwestern, 4%, 1947	23,351.25	91	22,750.00
Norfolk & Western, 4%, 1986	48,875.00	94	47,000.00
Northern Pacific, 4%, 1997	49,281.25	93	46,500.00
Oregon Short Line, 4%, 1929	46,011.25	89	44,500.00
Pennsylvania, 3½%, 1942	43,250.00	83	41,500.00
Pitts., Cin., Chic. & St. Louis, 4½%, 1963	50,000.00	100	50,000.00
Reading, 4%, 1997	48,510.63	93	46,500.00
Southern Pacific, 4%, 1955	47,030.00	90	45,000.00
Union Pacific, 4%, 2008	48,063.75	91	45,500.00

MISCELLANEOUS BONDS:—

Pierce Oil Corporation, 6%, 1914	49,000.00	99	49,500.00
Totals	\$1,245,699.04		\$1,214,000.00

HARTFORD FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, August, 1810.

RICHARD M. BISSELL, President.

FREDERICK SAMSON,	} Secretaries.
S. E. LOCKE,	

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,000,000.00
Amount of ledger assets December 31, 1912.....	\$26,188,520.04

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year...	\$21,313,778.90	\$1,187,219.52	
Deduct reinsurance,			
\$2,913,734.01			
and return premiums,			
\$3,132,869.39	5,584,583.51	462,019.89	
Received for prems.,	\$15,729,195.39	\$725,199.63	\$16,454,395.02
Gross interest on mortgage loans...		\$27,002.33	
Gross interest on collateral loans...		874.42	
Gross interest on bonds and divi-			
dends on stocks.....		973,728.57	
Gross interest on deposits.....		15,794.40	
Gross interest on unlisted assets...		204.00	
Gross interest on certificate of de-			
posit and unpaid premiums.....		692.78	
Gross rents from company's prop-			
erty, including \$30,000.00 for com-			
pany's occupancy of its own bldgs.		52,048.16	
Total gross interest and rents.....			1,070,344.66
Conscience money			3.44
Agents' balances previously charged off.....			1,685.58

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$5,601.32	
Stocks	866.66	6,467.98
Total income		17,532,896.68
Sum of both amounts		\$43,721,416.72

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$1,148,089.03 occur- ring in previous years)	\$9,900,507.79	\$517,940.10
Deduct amount re- ceived for salvage, \$95,575.71 and for reinsurance in other companies, \$1,510,164.50	1,447,813.92	157,926.29
Net amount paid policy- holders for losses..	\$8,452,693.87	\$360,013.81
Expenses of adjustment and settlement of losses...		199,284.34
Commissions or brokerage.....		3,507,167.11
Salaries, \$433,191.12, and expenses, \$394,916.07, of special and general agents.....		828,107.19
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....		467,240.03
Rents, including \$30,000.00 for company's occupancy of its own buildings.....		94,011.23
Advertising, \$70,530.38; printing and stationery, \$129,512.94		200,043.32
Postage, telegrams, telephone, and express.....		108,611.72
Legal expenses		17,230.02
Furniture and fixtures.....		26,454.83
Maps, including corrections.....		34,746.14
Underwriters' boards and tariff associations.....		217,146.03
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		78,594.98
Inspections and surveys.....		54,507.99
Repairs and expenses (other than taxes) on real estate		20,594.41
Taxes on real estate.....		12,619.46
State taxes on premiums.....		274,293.32
Insurance-department licenses and fees.....		52,895.20
Federal corporation tax.....		18,541.74
County and municipal taxes and licenses.....		61,411.46

State tax on capital stock.....	119,567.00	
Pensions paid to employees.....	10,791.52	
Commercial ratings	10,553.06	
Interest on reserve held for reinsurance companies	20,072.83	
Water, ice and toilet supplies.....	3,493.24	
Insurance on company's property and interests....	5,929.41	
Newspapers and periodicals.....	2,421.45	
Paid stockholders for interest or dividends (amount declared during the year).....	800,000.00	
Decrease in liabilities during year, on account of reinsurance treaties	301,470.90	
Agents' balances charged off.....	4,186.88	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$6,515.65	
Bonds	81,526.64	88,042.29
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	125.00	
Total disbursements		16,452,861.78
Balance		\$27,268,554.94

LEDGER ASSETS.

Book value of real estate.....	\$734,219.56	
Mortgage loans on real estate.....	453,166.67	
Loans secured by collateral (Schedule C).....	32,500.00	
Book value of bonds, \$19,595,304.67, and stocks, \$3,015,942.52 (Schedule D).....	22,611,247.19	
Cash in company's office.....	821.02	
Deposits in trust companies and banks not on in- terest	127,704.36	
Deposits in trust companies and banks on interest	751,645.91	
Agents' balances, under three months due.....	2,484,936.99	
Agents' balances, over three months due.....	66,392.08	
Bills receivable, taken for fire risks.....	5,921.16	
Total ledger assets, as per balance.....		\$27,268,554.94

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$4,260.76	
Interest on bonds.....	268,917.28	
Interest on collateral loans.....	737.50	
Rents on company's property or lease.....	1,315.85	
Total interest and rents accrued.....		275,231.39
Market value of real estate over book value.....		3,380.44
Gross assets		\$27,547,166.77

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$66,392.08
Book value of bonds and stocks over market value (Schedule D)	954,800.84
Total	1,021,192.92
Total admitted assets.....	\$26,525,973.85

LIABILITIES.

Gross losses adjusted and unpaid.....	\$462,660.21
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	1,020,491.46
Gross claims for losses resisted.....	126,281.61
Total	\$1,609,433.28
Deduct reinsurance due or accrued.....	356,459.09
Net amount of unpaid losses and claims.....	\$1,252,974.19
Unearned premiums on fire risks.....	\$14,481,437.74
Unearned premiums on inland navigation risks....	299,954.78
Total unearned premiums	14,781,392.52
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	25,000.00
Estimated federal, state and other taxes hereafter payable.....	300,000.00
Contingent commissions or other charges due or accrued	50,000.00
Funds held under reinsurance treaties.....	68,085.01
Special reserve	500,000.00
Total liabilities, except capital.....	\$16,977,451.72
Capital paid up in cash.....	\$2,000,000.00
Surplus over all liabilities.....	7,548,522.13
Surplus as regards policy-holders.....	9,548,522.13
Total	\$26,525,973.85

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$668,067.48	\$578,947.33
Georgia	9,850.00	313,686.75
New Mexico	11,150.00	35,583.28
Virginia	50,925.00	194,915.90
Special deposits in excess of corresponding liabilities, \$89,120.10.		

HARTFORD FIRE INSURANCE COMPANY.

	RISKS AND PREMIUMS. 1913.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$2,605,708,034	\$28,410,314.04	\$31,678,605	\$818,511.85
Written or renewed during the year	2,034,164,688	21,313,778.90	55,062,353	1,187,219.52
Excess of original premiums over amount received for reinsurance	.....	702,545.03	.....	.....
Totals	\$4,639,872,722	\$50,426,637.97	\$86,740,958	\$2,005,731.37
Deduct those expired and marked off as term.	1,732,330,705	20,217,124.00	56,739,730	1,247,071.20
In force at the end of the year 1913	\$2,907,542,017	\$30,209,513.97	\$30,001,228	\$758,660.17
Deduct amount reinsured	275,448,227	2,498,099.36	5,252,573	158,750.61
Net amount in force December 31, 1913	\$2,632,093,790	\$27,711,414.61	\$24,748,655	\$599,909.56

RECAPITULATION OF FIRE RISKS AND PREMIUMS.					
Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$806,326,598	\$9,327,258.95	1-2	\$4,663,629.48
1912	Two years	7,939,314	74,789.80	1-4	18,697.45
1913		8,964,297	84,664.69	3-4	63,498.51
1911	Three years	361,271,714	3,634,588.20	1-6	605,764.70
1912		437,705,527	4,219,309.91	1-2	2,109,654.86
1913		495,356,021	4,785,323.82	5-6	3,987,769.86
1910	Four years	2,718,917	30,002.25	1-8	3,750.28
1911		2,934,573	31,047.50	3-8	11,642.81
1912		3,289,313	36,831.54	5-8	23,019.71
1913		4,385,717	43,098.07	7-8	37,710.82
1909	Five years	72,494,171	841,119.47	1-10	84,111.95
1910		87,166,990	1,014,450.32	3-10	304,335.09
1911		87,857,420	1,047,705.47	1-2	523,852.74
1912		121,265,799	1,215,513.79	7-10	850,859.65
1913		132,417,419	1,325,710.83	9-10	1,193,139.75
Totals		\$2,632,093,790	\$27,711,414.61		\$14,481,437.74

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	218,600.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	38,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer—Owns controlling interest in stock of Hartford Accident and Indemnity Company.	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer—Yes, this company formerly guaranteed policies of the Citizens Insurance Company of Missouri.	

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$27,997,507.00
Less \$4,468,194.00 risks canceled, and \$654,744.00 reinsurance in companies authorized in Connecticut	5,122,938.00
Net risks written	\$22,874,569.00
Gross premiums on risks written	\$239,906.89
Less \$23,733.94 return premiums, and \$1,148.52 premiums for reinsurance in companies authorized in Connecticut	24,882.46
Net premiums received	\$215,024.43
Losses paid	\$99,899.57
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$99,899.57

HARTFORD FIRE INSURANCE COMPANY.

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	Fire.
Losses incurred	\$103,575.44
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$103,575.44
	Marine and Inland.
Gross risks written	\$1,653,765.00
Less \$595,800.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	595,800.00
Net risks written	\$1,057,965.00
Gross premiums on risks written	\$49,162.85
Less \$23,228.18 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	23,228.18
Net premiums received	\$25,934.67
Losses paid	\$6,283.84
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$6,283.84
Losses incurred	\$6,591.59
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$6,591.59

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
20 shs. Brighton German B'k. Cin., O.	\$2,000.00	\$7,000.00	\$2,500.00
10 " Bourbon S. Yds. Louisville, Ky.	1,000.00	1,000.00	
26 " Cleveland Union Stock Yards..	2,600.00	3,380.00	
26 " Cincinnati Union Stock Yards	2,600.00	2,470.00	
25 " Cin. Rubber Mfg. Co.	2,500.00	2,500.00	30,000.00
City of Atlanta, Ga., 4%, bonds due 1920	20,000.00	19,400.00	
City of Atlanta, Ga., 3½%, bonds due 1931	10,000.00	8,700.00	
City of Atlanta, Ga., 3½%, bonds due 1931	2,000.00	1,750.00	
City of Atlanta, Ga., 4½%, bonds due 1922	3,000.00	3,000.00	
City of Atlanta, Ga., 4½%, bonds due 1922	5,000.00	5,000.00	
Totals	\$50,700.00	\$54,200.00	\$32,500.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Cuba, Republic of, 5%, 1944		\$75,281.25	100	\$75,000.00
United States, 4%, 1925		12,031.73	111½	11,150.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Atlanta, Ga., 4½%, 1921		12,224.40	100½	12,030.00
Atlanta, Ga., 4½%, 1929		10,437.50	100½	10,050.00
Atlanta, Ga., 4½%, 1932		10,557.00	100½	10,050.00
Atlanta, Ga., 4½%, 1932		10,557.00	100½	10,050.00
Atlanta, Ga., 4½%, 1934		31,473.00	100½	30,150.00
Atlanta, Ga., 4½%, 1935		31,515.00	100½	30,150.00
Baltimore, Maryland, 3½%, 1930		44,140.00	83½	41,750.00
Dallas, Texas, 4½%, 1952		51,125.00	100	50,000.00
Georgia State, 3½%, 1918		15,450.00	98½	14,775.00
Hamilton, Ontario, 4%, 1927		48,000.00	81½	45,625.00
Hartford, Conn., 3½%, 1955		104,475.00	87½	98,592.50
London, Ontario, 3½%, 1924		52,521.80	87½	51,772.50
Los Angeles, Cal., 4½%, 1921		56,071.12	99½	54,725.00
Los Angeles, Cal., 4½%, 1941		26,110.00	100	25,000.00
Montreal, 4%, 1926		64,821.25	93	58,125.00
Nashville, Tennessee, 4½%, 1940		52,545.00	100	50,000.00
Portland, Oregon, 5%, 1920		9,162.90	102½	9,225.00
Portland, Oregon, 5%, 1922		15,310.50	103½	15,525.00
Portland, Oregon, 4%, 1935		48,470.00	93½	46,750.00
Portland, Oregon, 4%, 1937		47,350.00	93	46,500.00
Richmond, Va., 4%, 1921		58,593.75	97	50,925.00
Toronto, Ont., 3½%, 1929		65,043.00	85	57,913.32
Toronto, Ont., 3½%, 1930		41,004.10	85	33,920.66
Toronto, Ont., 3½%, 1944		116,284.13	78	98,696.00
Toronto, Ont., 3½%, 1945		65,886.05	78	56,940.00
Trenton, New Jersey, 4½%, 1933		52,875.00	103	51,500.00
Victoria, B. C., 4%, 1923		23,660.00	91	23,660.00

FIRE—3

HARTFORD FIRE INSURANCE COMPANY.

	Book value.	Rate.	Market value.
Winnipeg, Man., 4%, 1941	47,750.00	86½	43,250.00
Winnipeg, Man., 3½%, 1941	45,250.00	81½	40,625.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	25,512.50	93	23,250.00
Atchison, Topeka & Santa Fe, 4½%, 1962	25,000.00	94½	23,625.00
Atlanta, Knoxville & Northern, 5%, 1946	61,625.00	106½	57,510.00
Atlantic Coast Line, 4%, 1952	256,447.92	87½	240,625.00
Baltimore & Ohio, 4%, 1948	98,843.75	81½	91,750.00
Baltimore & Ohio, 3½%, 1925	160,987.09	87½	153,125.00
Baltimore & Ohio, 4%, 1941	44,262.50	84½	42,250.00
Baltimore & Ohio, 3½%, 1925	91,500.00	90½	90,500.00
Belt R. R. & Stock Yards Co. of Indianapolis, 4%, 1939	97,500.00	94	94,000.00
Boston & Albany, 4%, 1933	49,875.00	91	45,500.00
Boston & Maine, 4½%, 1929	208,799.24	85	170,000.00
Boston & Northern Street, 4%, 1954	46,125.00	84	42,000.00
Brooklyn Union Elevated, 5%, 1950	125,587.50	99½	124,687.50
Buffalo, Rochester & Pittsburgh, 4½%, 1957	51,875.00	100	50,000.00
Burlington, Cedar Rapids & Northern, 5%, 1934	130,670.00	102	122,400.00
Canada Southern, 5%, 1962	69,960.00	104	68,640.00
Canadian Northern, 4%, 1939	143,500.00	90	135,000.00
Central of Georgia, 5%, 1945	157,031.25	102½	153,750.00
Central Pacific, 4%, 1949	198,758.10	92	184,000.00
Central of New Jersey, 5%, 1987	346,008.75	114½	344,645.00
Chesapeake & Ohio, 4½%, 1992	159,515.00	93½	139,875.00
Chesapeake & Ohio, 5%, 1939	244,602.59	104½	219,975.00
Chicago & Alton, 3½%, 1949	115,875.00	61	91,500.00
Chicago & Western Indiana, 6%, 1932	311,038.69	106	275,600.00
Chicago & Western Indiana, 4%, 1952	99,750.00	82½	83,250.00
Chicago & Northwestern, 6%, 1929	209,020.58	107	193,670.00
Chicago & Northwestern, 5%, 1929	256,522.61	104½	246,620.00
Chicago & Northwestern, 5%, 1921	105,775.00	100	100,000.00
Chicago, Burlington & Quincy, 3½%, 1949	175,786.25	82	164,000.00
Chicago & Great Western, 5%, 1936	63,325.00	100	59,000.00
Chicago & Erie, 5%, 1982	136,475.00	104½	130,625.00
Chicago & Eastern Illinois, 5%, 1937	26,937.50	96	24,000.00
Chicago, Indianapolis & Louisville, 4%, 1947	70,437.50	85½	66,375.00
Chicago, Milwaukee & St. Paul, 4%, 1989	24,843.75	92½	23,187.50
Chicago, Milwaukee & St. Paul, 4½%, 1932	17,800.81	101	17,978.00
Chicago, St. Paul, Minn. & Omaha, 6%, 1930	189,990.00	117	175,500.00
Chicago, St. Louis & New Orleans, 5%, 1951	248,181.88	105	222,600.00
Chicago, St. Louis & Pittsburgh, 5%, 1932	29,640.00	107	27,820.00
Choctaw & Memphis, 5%, 1949	58,937.50	98	49,000.00
Cincinnati, Dayton & Chicago, 4%, 1942	51,000.00	78	39,000.00
Cincinnati, Ind. St. Louis & Chicago, 6%, 1920	122,587.78	105	115,500.00
Clev., Cin., Chicago & St. Louis, 4%, 1940	65,885.00	84	60,480.00
Clev., Cin., Chicago & St. Louis, 4%, 1990	190,027.50	83½	167,000.00
Cleveland, Lorain & Wheeling, 5%, 1933	111,490.00	104	104,000.00
Cleveland, Columbus, Cincinnati & Ind., 7%, 1914	9,925.00	100½	8,040.00
Dayton & Michigan, 4½%, 1931	63,750.00	96	57,600.00
Detroit, Grand Rapids & Western, 4%, 1946	41,443.90	79	32,390.00
Detroit & Mackinac, 4%, 1995	48,533.75	85	42,500.00
Detroit Terminal and Tunnel Co., 4½%, 1961	50,875.00	96	48,000.00
Easton & Amboy, 5%, 1920	220,305.00	103	209,090.00
Elgin, Joliet & Eastern, 5%, 1941	287,126.25	103½	260,820.00
Erie, 4%, 1986	148,125.00	83½	125,250.00
Erie, 7%, 1920	170,679.79	111	152,070.00
Georgia Railway & Electric Co., 5%, 1932	51,375.00	99½	48,750.00
Grand Rapids & Indiana, 4½%, 1941	22,000.00	96½	18,250.00
Hartford Street, 4%, 1930	103,000.00	98	98,000.00
Illinois Central, 3½%, 1953	48,125.00	78	39,000.00
Illinois Central, 3½%, 1951	57,978.75	78½	51,025.00
Illinois Central, 4½%, 1914	49,875.00	99½	49,875.00
International & Great Northern, 6%, 1919	240,527.50	103	206,000.00
Interborough Rapid Transit, 5%, 1966	814,187.50	98½	320,125.00
Iowa Central, 5%, 1938	124,700.00	87	95,700.00
Iowa Falls & Sioux City, 7%, 1917	131,938.75	107	107,000.00
Jefferson, 5%, 1919	183,677.50	101	176,750.00
Kentucky Central, 4%, 1987	47,357.50	88	44,000.00
Lake Erie & Western, 5%, 1937	56,702.50	101	50,500.00
Lake Erie & Western, 5%, 1941	78,680.00	99	74,250.00
Lake Shore & Michigan Southern, 4%, 1931	88,156.25	88½	88,750.00
Lake Shore & Michigan Southern, 4%, 1928	199,625.00	89½	178,500.00
Lehigh & New York, 4%, 1945	44,255.00	87	40,890.00
Lehigh Valley, 5%, 1941	349,275.00	107½	339,412.50
Lehigh Valley, 6%, 1923	91,962.25	111	83,250.00
Lehigh Valley, 4½%, 1940	206,215.00	101	202,000.00

	Book value.	Rate.	Market value.
Long Island, 4%, 1949	59,400.00	86	51,600.00
Louisville & Jeffersonville, 4%, 1945	64,000.00	84	84,750.00
Louisville & Nashville, 6%, 1930	158,280.84	111½	150,525.00
Louisville & Nashville, 6%, 1919	32,153.20	108½	31,392.50
Louisville & Nashville, 4%, 1940	97,512.50	92½	92,250.00
Louisville & Nashville, 4%, 1955	46,500.00	87	43,500.00
Louisville & Nashville, 4%, 1946	97,625.00	88	88,000.00
Louisville, Henderson & St. Louis, 5%, 1946	221,517.50	102	204,510.00
Manitowoc, Green Bay & Northwestern, 3½%, 1941	159,457.50	81	141,750.00
Milwaukee, Lake Shore & Western, 5%, 1929 ..	55,180.00	104½	52,250.00
Milwaukee, Sparta & Northwestern, 4%, 1947 ..	70,634.72	90¾	68,062.50
Minn., St. Paul & Sault Ste. Marie, 4%, 1941 ..	48,000.00	93	46,500.00
Minn., St. Paul & Sault Ste. Marie, 4%, 1938 ..	148,125.00	90	135,000.00
Minneapolis & Pacific, 4%, 1936	49,250.00	92	46,000.00
Minneapolis & St. Louis, 5%, 1934	131,227.50	88	98,560.00
Minneapolis Union, 6%, 1922	52,633.33	109	54,500.00
Minneapolis Street Ry. Co. and The St. Paul City Ry. Co., 5%, 1928	52,250.00	100	50,000.00
Missouri, Kansas & Eastern, 5%, 1942	110,575.00	103½	103,500.00
Missouri Pacific, 6%, 1920	116,533.33	102	102,000.00
Mutual Terminal Co. of Buffalo, 4%, 1924	95,600.00	93	93,000.00
Nashville, Chattanooga & St. Louis, 5%, 1928 ..	221,557.50	105½	211,000.00
New England, 4%, 1945	98,937.50	89	89,000.00
New London & Northern, 4%, 1940	49,600.00	86	43,000.00
New York Central & Hudson River, 3½%, 1998 ..	194,037.50	78	175,500.00
New York Central & Hudson River, 3½%, 1998 ..	89,332.50	73	73,000.00
New York Central & Hudson River, 4%, 1934 ..	50,281.25	85¾	42,875.00
New York & Erie, 5%, 1920	72,744.20	101½	68,005.00
New York, Lackawanna & Western, 6%, 1921 ..	67,533.32	108½	62,930.00
New York, Lackawanna & Western, 5%, 1923 ..	58,965.00	104	55,120.00
New York, Lackawanna & Western, 4%, 1923 ..	42,447.50	94	40,420.00
New York, Ontario & Western, 4%, 1955	197,000.00	84	168,000.00
New York, New Haven & Hartford, 6%, 1948 ..	117,007.25	105¾	123,727.50
New York, New Haven & Hartford, 6%, 1914 ..	89,843.75	89¾	89,750.00
Norfolk & Western, 6%, 1931	325,607.50	117¾	307,327.50
Northern Ohio, 5%, 1945	32,185.00	96	27,840.00
Northern Pacific, Great Northern, 4%, 1921 ..	174,084.00	95	237,500.00
Northern Pacific, 4%, 1997	68,125.25	92¾	74,200.00
Northern Pacific, 4%, 1996	157,018.75	87	138,330.00
Northern Pacific Term. Co. of Oregon, 6%, 1933 ..	140,292.80	111	135,420.00
Old Colony Street, 4%, 1954	45,500.00	83	41,500.00
Oregon Short Line, 6%, 1922	117,380.00	109½	109,500.00
Oregon Short Line, 5%, 1946	168,367.22	106	159,000.00
Pennsylvania, 3½%, 1915	24,375.00	97½	24,312.50
Pennscoia & Atlantic, 6%, 1921	46,956.00	108¾	45,675.00
Philadelphia & Reading, 5%, 1941	163,593.75	112	168,000.00
Pittsburgh, Cinn., Chic. & St. Louis, 4½%, 1940 ..	51,687.50	100	50,000.00
Pittsburgh, Cinn., Chic. & St. Louis, 4%, 1945 ..	17,820.00	93	16,740.00
Pittsburgh, Cinn., Chic. & St. Louis, 4%, 1957 ..	49,687.50	93	46,500.00
Port Reading, 5%, 1941	61,925.00	109	65,400.00
Portland Ry. Co., 5%, 1930	50,881.25	98½	49,250.00
Reading Company, 4%, 1997	29,400.00	92½	27,750.00
St. Paul & Northern Pacific, 6%, 1923	168,250.00	110½	165,750.00
St. Paul, Minn. & Manitoba, 4%, 1933	98,000.00	95	95,000.00
St. Paul, Minn. & Manitoba, 4½%, 1933	68,787.50	100½	65,325.00
St. Paul, Minn. & Manitoba, 6%, 1933	69,082.50	119	64,260.00
St. Paul, Minn. & Manitoba, 4%, 1937	25,998.75	93	24,180.00
St. Louis, Iron Mt. & Southern, 4½%, 1929	92,750.00	75½	75,000.00
St. Louis, Iron Mt. & Southern, 5%, 1931	110,570.00	101½	101,250.00
St. Louis & San Francisco, 5%, 1931	54,875.00	100	50,000.00
St. Louis Southern, 4%, 1931	76,020.00	89	68,750.00
San Francisco & San Joaquin Valley, 5%, 1940 ..	96,968.75	105	91,350.00
Savannah, Florida & Western, 6%, 1934	125,000.00	116	116,000.00
Savannah, Florida & Western, 5%, 1934	55,780.00	104	52,000.00
South & North Alabama, 5%, 1936	114,667.00	106½	106,500.00
Southern Pacific, 4%, 1955	192,312.50	89½	179,000.00
Southern Pacific, 4%, 1949	92,187.50	91	91,000.00
Southern Pacific, 5%, 1937	118,615.00	105½	110,775.00
Southern Railway, 4%, 1951	149,250.00	83¾	125,625.00
Southern Railway, 5%, 1994	50,389.00	102½	51,250.00
Southern Railway, 5%, 1996	103,375.00	104	104,000.00
Terminal R. R. Association of St. Louis, 4%, 1953 ..	200,767.50	88	176,000.00
Term. R. R. Association of St. Louis, 4½%, 1939 ..	174,850.95	99½	180,785.00
Terminal R. R. Association of St. Louis, 5%, 1944 ..	57,735.00	103½	51,875.00
Union Pacific, 4%, 1947	71,562.50	95½	71,812.50
Utah & Northern, 4%, 1933	97,875.00	91½	91,500.00
Vandalia R. R., 4%, 1955	150,230.00	92	139,840.00
Vermont Valley, 4½%, 1940	52,200.00	95	47,500.00

	Book value.	Rate.	Market value.
Wabash, 5%, 1939	83,487.50	101 1/2	76,125.00
Wabash, 4%, 1941	73,312.50	72	54,000.00
Western Maryland, 4%, 1952	45,093.75	76	38,000.00
West Shore, 4%, 2361	153,200.00	91 1/4	136,875.00
Wheeling & Lake Erie, 4%, 1949	94,750.00	73	73,000.00
Wheeling & Lake Erie, 5%, 1928	85,262.50	100	75,000.00
Willmar & Sioux Falls, 5%, 1938	74,247.50	106 1/2	69,225.00
Wisconsin Central, 4%, 1949	93,443.75	86	86,000.00
Wisconsin Central, 4%, 1936	46,437.50	85	42,500.00

MISCELLANEOUS BONDS:—

Canada Permanent Mortgage Corp., 4% %, 1923	25,000.00	100	25,000.00
Chicago Telephone Co., 5%, 1933	50,922.50	99 3/4	49,875.00
Cleveland Electric Illuminating Co., 5%, 1939 ..	43,850.00	101	43,430.00
Detroit Edison Co., 5%, 1933	50,005.00	100 1/2	57,285.00
Laclede Gas Light Co. (St. Louis), 5%, 1919	58,282.50	100 1/2	57,285.00
Laclede Gas Light Co. (St. Louis), 5%, 1934	24,875.00	98	24,500.00
Michigan State Telephone Co., 5%, 1924	49,987.50	98	49,000.00
New England Telephone & Telegraph Co., 5%, 1932 ..	50,875.00	100	50,000.00
New York Tel. Co., 4 1/2 %, 1939	48,937.50	95	47,500.00
New York Dock Co., 4%, 1951	83,250.00	81	66,825.00
Northern Texas Traction Co., 5%, 1933	1,970.00	100	2,000.00
Northern Investment & Realty Co., 4%, 1940	340,000.00	85	340,000.00
Union Elec. Lt. & Pr. Co. (St. Louis), 5%, 1932 ..	26,370.00	100	26,000.00

RAILROAD STOCKS:—

477 shs. Chicago, Mil. & St. Paul	22,172.44	100	47,700.00
370 " Chicago, Mil. & St. Paul, pref.	19,548.08	140	51,800.00
1884 " Chicago & Northwestern	180,892.69	127 1/2	240,210.00
200 " Chicago & Northwestern, pref.	24,350.00	167 1/2	33,500.00
20 " Connecticut River	2,000.00	200	4,000.00
500 " Joliet & Chicago	80,500.00	143	71,500.00
935 " New York Central & Hudson River	95,646.47	92 1/2	86,136.87
4000 " New York, New Haven & Hartford	491,445.79	77 1/2	309,000.00
500 " New York, Lackawanna & Western	57,125.00	115	57,500.00
10 " Southern Pacific Co.	923.12	95	950.00
30 " Union Pacific, pref.	2,964.50	85	2,550.00

BANK AND TRUST COMPANY STOCKS:—

315 shs. Aetna National, Hartford	32,780.00	320	100,800.00
200 " American Exchange National, N. Y.	21,066.25	202	40,400.00
150 " Bank of America, New York	18,573.25	542	81,300.00
388 " Bank of Montreal, Montreal	50,557.93	231	89,628.00
125 " Boylston National, Boston	11,935.35	123	15,375.00
125 " Charter Oak National, Hartford	12,718.75	170	21,250.00
166 " City, Hartford	23,964.75	100	16,600.00
785 " Conn. Tr. & Safe Deposit Co., Hartford ..	84,121.22	320	251,200.00
172 " First National, Hartford	13,348.50	170	29,240.00
556 " Hartford National, Hartford	63,962.75	186	103,416.00
300 " Importers & Traders National, New York ..	30,000.00	495	148,500.00
200 " Manhattan Company, New York	13,129.51	305	30,500.00
334 " Merchants National, New York	19,735.17	170	28,390.00
125 " National of Commerce, New York	14,499.50	170	21,250.00
200 " National of North America, New York ..	26,781.50	10	2,000.00
40 " National Exchange, Hartford	2,400.00	158	3,160.00

MISCELLANEOUS STOCKS:—

825 shs. New York Dock Co., pref.	83,000.00	25	20,625.00
500 " Northwestern Telegraph Co.	25,000.00	110	27,500.00
7455 " Hartford Accident & Indemnity Company ..	1,491,000.00	200	1,491,000.00

Totals \$22,611,247.19 \$21,656,446.35

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual value.	Market value Dec. 31, 1918.
4 shs. General Adjust. Bureau	Never	\$200.00	\$200.00	\$200.00
5 " Pac. Coast Adj. Bureau	Never	500.00	500.00	500.00
14 " Southern Adjust. Bureau	Never	700.00	700.00	700.00
10 " Underwriters' Salvage				
Chicago	Never	1,000.00	1,000.00	1,000.00
10 " Underwriters' Salvage				
New York	Never	1,000.00	1,000.00	1,000.00
2 " West. Adj. & Insp. Co.	Never	200.00	200.00	200.00
43 1-3 " Ont. B'k, Toronto Dec. 31, 1908 ..		4,333.33	.....	.....
Totals		\$7,933.33	\$3,600.00	\$3,600.00

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD,

HARTFORD, CONN.

Commenced Business, December, 1871.

JAMES NICHOLS, President.

G. H. TRYON, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$2,000,000.00
 Amount of ledger assets December 31, 1912..... \$14,752,199.01

INCOME.

Fire.

Gross prems. received during the year \$13,392,518.64
 Deduct reinsurance,
 \$3,015,056.66
 and return premiums,
 \$1,923,421.29 4,938,477.95

Received for premiums..... \$8,454,040.69
 Gross interest on mortgage loans.. \$92,438.05
 Gross interest on bonds and divi-
 dends on stocks..... 493,433.60
 Gross interest on deposits..... 23,079.20
 Gross interest on bills receivable.. 5,848.47
 Gross interest on certificates of
 deposit 952.54
 Gross rents from company's prop-
 erty, including \$20,000.00 for com-
 pany's occupancy of its own bldgs. 36,741.76

Total gross interest and rents..... 652,293.62
 Conscience fund 177.34
 Checks issued in previous years not presented at
 bank 526.92
 Increase in liabilities during year, on account of
 reinsurance treaties 21,301.63
 Agents' balances previously charged off..... 699.74

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$1,295.50	
Stocks	19.25	1,314.75

Total income		9,130,354.69
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Sum of both amounts		\$23,882,553.70
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$441,900.08 occurring in previous years)	\$6,201,309.94
Deduct amount received for salvage, \$30,732.47	
and for reins. in other companies, \$1,815,367.45	1,846,099.92
Net amount paid policy-holders for losses	\$4,355,210.02
Expenses of adjustment and settlement of losses	53,694.13
Commissions or brokerage	1,513,826.69
Allowances to local agencies for miscellaneous agency expenses	1,811.74
Salaries, \$755,029.46, and expenses, \$207,049.52, of special and general agents	962,078.98
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	223,247.88
Rents, including \$20,000.00 for company's occupancy of its own buildings	50,964.68
Advertising, \$27,528.38; printing and stationery, \$69,371.88	96,900.26
Postage, telegrams, telephone, and express	70,482.17
Legal expenses	10,902.15
Furniture and fixtures	18,548.44
Maps, including corrections	14,588.40
Underwriters' boards and tariff associations	108,782.80
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	52,576.69
Inspections and surveys	12,123.78
Repairs and expenses (other than taxes) on real estate	5,017.99
Taxes on real estate	9,671.49
State taxes on premiums	154,638.59
Insurance-department licenses and fees	30,104.60
Federal corporation tax	5,201.76
Tax on capital stock, Connecticut	63,878.70
City and county taxes	13,239.69
State, county and city licenses and fees	17,157.47

Other taxes, licenses and fees.....	605.07	
Departmental examination	16,646.12	
Office expense	12,417.62	
Mercantile reports	2,914.78	
Premiums on surety bonds.....	560.55	
Traveling expenses	6,819.13	
Other miscellaneous expenses.....	2,410.30	
Investment expenses and commissions.....	2,101.85	
Interest on advance payments, German Insur. Co.	177.45	
Interest paid on uninvested reserves of reinsuring companies	1,981.38	
Paid stockholders for interest or dividends (amount declared during the year).....	400,000.00	
Agents' balances charged off.....	1,763.17	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$8,836.22	
Bonds	9,309.25	18,145.47
Total disbursements		8,311,191.99
Balance		\$15,571,361.71

LEDGER ASSETS.

Book value of real estate.....	\$597,364.24	
Mortgage loans on real estate.....	1,566,150.00	
Book value of bonds, \$9,719,717.58, and stocks, \$1,217,306.04 (Schedule D).....	10,937,023.62	
Cash in company's office.....	16,975.44	
Deposits in trust companies and banks not on in- terest	101,758.01	
Deposits in trust companies and banks on interest	810,188.44	
Agents' balances, under three months due.....	1,285,262.65	
Agents' balances, over three months due.....	34,565.91	
Bills receivable, taken for fire risks.....	216,983.54	
Bills receivable, taken for agents' balances	\$2,139.13	
Collections due from financial agents	12,500.00	
Due from department managers for home-office reinsurance	21,519.08	
	\$36,158.21	
Less due to special agents and other insurance companies	31,068.35	5,089.86
Total ledger assets, as per balance.....		\$15,571,361.71

NATIONAL FIRE INSURANCE COMPANY.

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$335.00	\$27,449.11	
Interest on bonds.....	132,228.73	
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Total interest due and accrued.	\$335.00	\$159,677.84	160,012.84
Market value of real estate over book value.....			12,803.25
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Gross assets			\$15,744,177.80

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$34,565.91	
Bills receivable, past due, taken for marine, inland, and fire risks	9,799.90	
Book value of bonds and stocks over market value (Schedule D)	177,254.47	
Bills receivable, taken for agents' balances.....	2,139.13	
Collections due from financial agents.....	12,500.00	
Due from department managers for home-office reinsurance	21,519.08	
Due from other insurance companies.....	637.78	
<hr/>		
Total		258,416.27
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Total admitted assets.....		\$15,485,761.53

LIABILITIES.

Gross losses adjusted and unpaid.....	\$160,064.94	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	692,411.51	
Gross claims for losses resisted.....	82,438.07	
<hr/>		
Total	\$934,914.52	
Deduct reinsurance due or accrued.....	322,391.86	
<hr/>		
Net amount of unpaid losses and claims.....		\$612,522.66
Unearned premiums on fire risks.....		8,140,335.93
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		27,623.95
Estimated federal, state and other taxes hereafter payable.....		225,000.00
Contingent commissions or other charges due or accrued.....		22,376.05
Funds held under reinsurance treaties.....		75,462.06
Special reserve fund covering all other contingent liabilities.....		300,000.00
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Total liabilities, except capital.....		\$9,403,320.65

NATIONAL FIRE INSURANCE COMPANY.

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Capital paid up in cash.....	\$2,000,000.00
Surplus over all liabilities.....	4,082,440.88
Surplus as regards policy-holders.....	6,082,440.88
Total	\$15,485,761.53

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$422,450.00	\$378,717.43
Georgia	10,000.00	67,363.19
New Mexico	10,000.00	25,820.92
Virginia	49,560.00	66,188.43
Special deposits in excess of corresponding liabilities, \$43,732.57.		

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912	\$1,784,752.338	\$18,704,873.97	
Written or renewed during the year	1,381,715,512	13,392,518.64	
Excess of original premiums over amount received for reinsurance			179,801.69
Totals	\$3,166,467,850	\$32,277,194.30	
Deduct those expired and marked off as terminated	1,246,866,999	12,745,421.95	
In force at the end of the year 1913	\$1,919,601,851	\$19,531,772.35	
Deduct amount reinsured	386,361,234	3,661,422.13	
Net amount in force December 31, 1913	\$1,533,240,617	\$15,870,350.22	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$398,504,393	\$4,155,974.63	1-2	\$2,077,987.32
1912		5,530,405	39,863.37	1-4	9,965.84
1913	Two years	4,122,733	27,298.58	3-4	20,473.94
1911		214,311,528	1,986,800.44	1-6	331,133.41
1912	Three years	235,464,248	2,134,521.17	1-2	1,067,260.58
1913		267,980,332	2,364,745.40	5-6	1,970,621.17
1910		1,514,931	15,364.57	1-8	1,920.57
1911		1,413,521	12,470.25	3-8	4,676.34
1912	Four years	1,630,718	17,895.86	5-8	11,184.91
1913		2,333,087	27,110.82	7-8	23,721.97
1909		74,030,467	1,034,459.47	1-10	103,445.95
1910		74,830,302	998,969.86	3-10	299,690.95
1911	Five years	67,347,192	843,124.73	1-2	421,562.37
1912		79,905,168	969,426.77	7-10	678,598.74
1913		104,321,092	1,242,324.30	9-10	1,118,091.87
Totals		\$1,533,240,617	\$15,870,350.22		\$8,140,335.93

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	195,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer—This company acts as general agent for the Mechanics and Traders Insurance Company of New Orleans, La., for a portion of the United States, but is not a stockholder in said company.	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.		Fire.
Gross risks written		\$27,934,776.00
Less \$2,627,599.00 risks canceled, and \$2,725,601.00 reinsurance in companies authorized in Connecticut		5,353,200.00
Net risks written		\$22,581,576.00
Gross premiums on risks written		\$227,663.79
Less \$21,715.14 return premiums, and \$24,991.82 premiums for reinsurance in companies authorized in Connecticut		46,706.96
Net premiums received		\$180,956.83
Losses paid		\$82,764.54
Less losses on risks reinsured in companies authorized in Connecticut		8,738.94
Net losses paid		\$74,025.60
Losses incurred		\$82,881.90
Less losses on risks reinsured in companies authorized in Connecticut		6,046.65
Net losses incurred		\$76,835.25

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Canada, 3½%, 1916		\$96,408.00	99	\$99,000.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Albany, N. Y., 4¼%, 1902		52,136.50	105	52,500.00
Augusta, Georgia, 4½%, 1942		39,125.00	99	38,610.00
Blue Rapids, Kansas, 5%, 1925		10,000.00	100	10,000.00
Bridgeport, Conn., 4%, 1924		24,881.25	98	24,500.00
Buffalo, N. Y., 4%, 1919-29		24,764.40	99	24,750.00
Charlton County, Missouri, 6%, 1914		11,770.00	100	11,000.00
Dallas, Texas, 4¼%, 1950		99,875.00	96	96,000.00
Dexter School District No. 8, Chaves Co., New Mexico, 6%, 1936		3,328.00	102	3,264.00
East Hartford, Conn., 4¼%, 1942		52,250.00	102	51,000.00
Farms School District No. 2, Chaves Co., New Mexico, 6%, 1936		3,120.00	102	3,060.00
Florence, South Carolina, 5%, 1950		25,781.25	103	26,750.00
Fort William, Canada, 5%, 1938		102,000.00	96	98,000.00
Fort William, Canada, 5%, 1932		25,000.00	96	24,000.00
Fort William, Canada, 5%, 1942		25,000.00	95	23,750.00
Galena, Kansas, 5%, 1914		2,060.00	100	2,000.00
Georgia State, 4½%, 1915		11,000.00	100	10,000.00
Graham County, Kansas, 6%, 1915		1,050.00	102	1,020.00
Greenville, So. Carolina, 5%, 1942		27,000.00	104	26,000.00
Groton, Conn., 4%, 1924		10,400.00	96	9,600.00
Hamilton, Ontario, 4%, 1927		46,725.00	91	45,500.00
Hartford, Conn., 3½%, 1954		38,232.50	87	35,670.00
Hartford, Conn., 3½%, 1955		57,162.50	87	53,070.00
Iola Township, Allen Co., Kansas, 4¼%, 1921		4,800.00	100	5,000.00
Lake Arthur School District No. 20, Chaves Co., New Mexico, 6%, 1936		6,825.00	102	6,630.00
Lawrence, Kansas, 4%, 1914		3,000.00	100	3,000.00
Lawrence, Kansas, 4%, 1915		3,000.00	99	2,970.00
Lawrence, Kansas, 4%, 1916		1,000.00	99	990.00
Logan Township, Kansas, 4¼%, 1920		10,000.00	97	9,700.00
Los Angeles, California, 4¼%, 1914		39,865.12	100	40,000.00
Los Angeles, California, 4¼%, 1916		14,883.20	99	14,850.00
Lyndon, Kansas, 4¼%, 1919		8,500.00	99	16,830.00
Lyndon, Kansas, 4¼%, 1929		8,500.00	99	
Maisonneuve, Canada, 4¼%, 1946		24,375.00	90	22,500.00
Maisonneuve, Canada, 4¼%, 1950		51,337.50	84	42,000.00
Marquette, Kansas, 5%, 1927		7,500.00	100	7,500.00
Marquette, Kansas, 5%, 1927		3,500.00	100	3,500.00
Memphis, Tenn., 6%, 1914		22,176.00	101	22,220.00
Minneapolis, Minn., 4%, 1941		24,875.00	96	24,000.00
Minneapolis, Minn., 4%, 1920		24,052.50	99	24,750.00
Moose Jaw, Canada, 5%, 1933		48,465.00	94	47,000.00
New Britain, Conn., 4%, 1938		20,000.00	96	19,200.00
New Britain, Conn., 4%, 1948		10,000.00	96	9,600.00
New Britain, Conn., 3½%, 1918		1,970.00	97	1,940.00
New Britain, Conn., 3½%, 1919		1,970.00	96	1,920.00
New Britain, Conn., 3½%, 1920		1,970.00	96	1,920.00
New Britain, Conn., 3½%, 1921		1,970.00	95	1,900.00
New Britain, Conn., 3½%, 1922		1,970.00	95	1,900.00
New Britain, Conn., 3½%, 1923		1,970.00	94	1,880.00

	Book value.	Rate.	Market value.
New Britain, Conn., 3½%, 1924	1,970.00	94	1,880.00
New Britain, Conn., 3½%, 1925	1,970.00	93	1,860.00
New Britain, Conn., 3½%, 1926	1,970.00	93	1,860.00
New Britain, Conn., 3½%, 1930	985.00	91	910.00
New Britain, Conn., 3½%, 1929	23,375.00	92	23,000.00
New Mexico State, 6%, 1917	26,181.91	104	26,000.00
Northeast Sch. Dist., Hartford, Conn., 3½%, 1931	4,793.75	92	4,600.00
Norwalk, Conn., 4½%, 1931	26,093.75	102	25,500.00
Omaha, Neb., 4½%, 1932	51,205.00	99	49,500.00
Opelika, Alabama, 5%, 1934	20,000.00	98	19,600.00
Ottawa, Canada, 3½%, 1917	15,083.20	96	15,360.00
Paola, Kansas, 5%, 1914	1,020.00	100	1,000.00
Paola, Kansas, 5%, 1915	2,875.04	100	2,818.66
Paola, Kansas, 5%, 1916	1,020.00	101	1,010.00
Paola, Kansas, 5%, 1917	2,875.03	101	2,846.85
Pittsburgh, Kansas, 6%, 1914	1,092.00	100	1,040.00
Pittsburgh, Kansas, 6%, 1915	1,092.00	101	1,050.40
Pittsburgh, Kansas, 6%, 1916	1,092.00	102	1,080.80
Pittsburgh, Kansas, 6%, 1917	1,092.00	103	1,071.20
Pittsburgh, Kansas, 5%, 1914	122.00	100	122.00
Pittsburgh, Kansas, 5%, 1915	122.00	100	122.00
Pittsburgh, Kansas, 5%, 1916	122.00	101	123.22
Pittsburgh, Kansas, 5%, 1917	122.00	101	123.22
Pittsburgh, Kansas, 6%, 1914	84.74	100	80.70
Pittsburgh, Kansas, 6%, 1915	84.73	101	81.51
Pittsburgh, Kansas, 6%, 1916	84.74	102	82.31
Pittsburgh, Kansas, 6%, 1917	84.74	103	83.12
Portland, Oregon, 5%, 1923	61,625.00	104	52,000.00
Portland, Oregon, 4%, 1937	94,700.00	93	93,000.00
Richmond, Virginia, 4%, 1923	10,000.00	97	9,700.00
Richmond, Virginia, 4%, 1928	40,000.00	95	38,000.00
Richmond, Virginia, 4%, 1943	1,970.00	93	1,860.00
Salina, Kansas, 5%, 1914	1,887.00	100	1,850.00
Salina, Kansas, 5%, 1915	1,887.00	100	1,850.00
Salina, Kansas, 5%, 1914	659.20	100	640.00
Salina, Kansas, 5%, 1915	659.20	100	640.00
Salina, Kansas, 5%, 1916	659.20	101	646.40
Salina, Kansas, 5%, 1917	659.20	101	646.40
Salina, Kansas, 5%, 1918	659.20	101	646.40
Salina, Kansas, 5%, 1919	659.20	101	646.40
Salina, Kansas, 5%, 1914	896.10	100	870.00
Salina, Kansas, 5%, 1915	896.10	100	870.00
Salina, Kansas, 5%, 1916	896.10	101	878.70
Salina, Kansas, 5%, 1917	896.10	101	878.70
Salina, Kansas, 5%, 1918	896.10	101	878.70
Salina, Kansas, 5%, 1919	896.10	101	878.70
Salina, Kansas, 5%, 1920	896.10	101	878.70
Stamford, Conn., 4½%, 1941	53,625.00	103	51,500.00
St. Hyacinthe, Canada, 5%, 1953	50,000.00	90	45,000.00
Stockton, Kansas, 5%, 1929	11,110.00	100	11,000.00
Strong, Kansas, 5%, 1926	4,500.00	100	4,500.00
Toronto, Canada, 4%, 1948	25,824.96	88%	25,824.96
Toronto, Canada, 4%, 1921	24,126.67	95	24,126.67
Toronto, Canada, 4%, 1932	27,360.00	89	26,700.00
Victoria, Canada, 4%, 1923	22,984.75	93	23,250.00
Washington, Kansas, 6%, 1914	1,020.00	100	1,000.00

RAILROAD BONDS:—

Alabama Great Southern, 4½%, 1914	24,750.00	100	25,000.00
Alabama, Tennessee & Northern, 5%, 1956	144,275.00	90	135,000.00
Atlantic & Birmingham, 5%, 1934	19,800.00	91	18,200.00
Atlantic Coast Line, 4%, 1950	45,500.00	85	42,500.00
Atlantic & Danville, 4%, 1948	94,375.00	87	87,000.00
Augusta Terminal, 6%, 1947	152,527.50	110	137,500.00
Aurora, Elgin & Chicago, 5%, 1946	72,125.00	92	69,000.00
Baltimore & Ohio, 4½%, 1938	22,577.50	91	22,750.00
Baltimore & Ohio, 4%, 1941	47,625.00	84	42,000.00
Birmingham, Ensley & Bessemer, 5%, 1941	22,500.00	85	21,250.00
Birmingham & Southeastern, 6%, 1961	49,855.00	98	49,000.00
Brooklyn Union Elevated, 5%, 1950	49,312.50	100	50,000.00
Buffalo & Lackawanna Traction Co., 5%, 1928	23,125.00	90	22,500.00
Buffalo Railway Co., 5%, 1931	26,250.00	102	25,500.00
Bush Terminal Co., 5%, 1955	23,875.00	90	22,500.00
Canadian Northern, 4½%, 1918	48,872.00	96	48,000.00
Canadian Northern, 4½%, 1918	4,925.00	97	4,850.00
Canada Southern, 5%, 1962	53,000.00	104	52,000.00
Carolina, Clinchfield & Ohio, 5%, 1938	52,800.00	97	53,850.00
Carolina, Clinchfield & Ohio, 5%, 1920	23,793.63	96	24,000.00

	Book value.	Rate.	Market value.
Central Branch Union Pacific, 4%, 1948	46,750.00	77	88,500.00
Central of Georgia, 4%, 1951	21,656.25	86	21,500.00
Central Vermont Transportation Co., 5%, 1917 ..	49,451.25	99	49,500.00
Chesapeake & Ohio, 5%, 1939	83,150.00	105	63,000.00
Chesapeake & Ohio, 4%, 1939	65,787.50	85	60,350.00
Chicago & Eastern Illinois, 5%, 1937	94,881.25	96	81,600.00
Chicago & Erie, 5%, 1922	101,538.75	105	89,250.00
Chicago, Hammond & Western, 6%, 1927	113,640.00	113	108,480.00
Chicago & Indiana Coal Ry. Co., 5%, 1936	50,012.50	100	50,000.00
Chicago, Peoria & St. Louis, 4½%, 1930	49,750.00	85	42,500.00
Chicago Railways Co., 4%, 1927	18,750.00	68	16,500.00
Chicago, Rock Island & Pacific, 4½%, 1918-25 ..	29,550.00	98	28,800.00
Chicago, Rock Island & Pacific, 4½%, 1920	49,035.45	92	46,000.00
Chicago, St. Paul, Minn. & Omaha, 6%, 1930	62,750.00	118	59,000.00
Chicago, St. Paul, Minn. & Omaha, 5%, 1930	104,125.00	101	101,000.00
Chicago, St. Louis & New Orleans, 5%, 1951	206,078.75	107	187,250.00
Chicago, Terre Haute & Southeastern, 5%, 1960 ..	96,500.00	87	87,000.00
Chicago & Western Indiana, 4%, 1952	90,375.00	83	83,000.00
Choctaw & Memphis, 5%, 1949	59,000.00	98	49,000.00
Choctaw, Oklahoma & Gulf, 5%, 1919	2,985.00	99	2,970.00
Cincinnati, Hamilton & Dayton, 1%, 1939	25,370.00	65	27,950.00
Cincinnati, Indianapolis & Western, 4%, 1953	24,750.00	80	20,000.00
Cleveland, Cin., Chicago & St. Louis, 4½%, 1931 ..	47,500.00	89	44,500.00
Cleveland, Lorain & Wheeling, 5%, 1933	167,312.50	103	154,500.00
Denver & Rio Grande, 5%, 1928	77,781.25	91	68,250.00
Denver Tramway Terminal, 5%, 1931	23,882.50	96	24,000.00
Elgin, Joliet & Eastern, 5%, 1941	57,625.00	105	52,500.00
Evansville & Indianapolis, 6%, 1926	28,091.25	104	26,000.00
Fitchburg, 4½%, 1932	25,875.00	94	23,500.00
Flint & Père Marquette, 5%, 1939	67,375.00	88	57,200.00
Fort Worth & Denver City, 6%, 1921	186,733.75	104	176,800.00
Galveston, Harrisburg & San Antonio, 5%, 1931 ..	54,462.50	101	50,500.00
Georgia & Alabama, 5%, 1945	26,500.00	103	25,750.00
Grand Trunk Ry. Co. of Canada, 4½%, 1918	99,047.00	97	97,000.00
Gulf & Ship Island, 6%, 1914	50,000.00	100	50,000.00
Gulf Terminal Company, 4%, 1957	46,750.00	88	43,000.00
Indiana, Illinois & Iowa, 4%, 1950	46,900.00	87	43,500.00
Kansas City Elevated, 6%, 1922	117,000.00	106	106,000.00
Kansas City, Fort Scott & Memphis, 4%, 1936 ..	88,000.00	72	79,200.00
Kansas City Southern, 5%, 1920	50,000.00	98	49,000.00
Kansas & Colorado Pacific, 6%, 1938	52,500.00	101	50,600.00
Lake Erie & Western, 5%, 1941	26,875.00	99	24,750.00
Lake Shore & Michigan Southern, 4%, 1931	46,625.00	89	44,500.00
Lehigh & Hudson River, 4%, 1920	23,437.50	95	23,750.00
Lehigh Valley Terminal, 5%, 1941	59,042.50	108	54,000.00
Leroy & Caney Valley Air Line, 5%, 1926	45,093.75	97	43,650.00
Litchfield & Madison, 5%, 1934	70,532.50	81	68,250.00
Long Island, 5%, 1932	26,687.50	101	25,250.00
Louisville & Nashville, 4%, 1946	122,312.50	90	112,500.00
Macon, Dublin & Savannah, 5%, 1947	73,387.50	85	71,250.00
Mason City & Fort Dodge, 4%, 1955	67,500.00	64	48,000.00
Millen & Southwestern, 5%, 1955	33,680.00	85	32,300.00
Minn., Lyndale, & Metonka and Minn. St., 5%, 1919 ..	25,000.00	100	25,000.00
Minneapolis & St. Louis, 5%, 1934	47,375.00	89	40,050.00
Minneapolis & St. Louis, 4%, 1949	23,025.00	51	12,750.00
Mississippi Central, 5%, 1949	48,375.00	81	45,500.00
Missouri, Kansas & Oklahoma, 5%, 1942	52,675.00	100	50,000.00
Missouri, Kansas & Texas, 4%, 2004	19,125.00	68	17,000.00
Missouri, Kansas & Texas, 4%, 2001	43,187.50	70	35,000.00
Missouri, Kansas & Texas, 5%, 1944	20,000.00	96	19,200.00
Missouri Pacific, 6%, 1920	111,625.00	103	103,000.00
Mutual Terminal Co., 4%, 1924	24,625.00	94	23,500.00
Nashville, Chattanooga & St. Louis, 6%, 1923 ..	16,912.50	109	16,350.00
Nashville, Chattanooga & St. Louis, 5%, 1928 ..	51,750.00	105	47,250.00
New London Northern, 4%, 1940	24,812.50	88	22,000.00
New Mexico Ry. & Coal Co., 5%, 1947	90,430.00	97	88,270.00
N. Y. Cent. & Hudson River, 3½%, 1998	64,685.00	78	58,500.00
New York Central & Hudson River, 4½%, 1915	24,750.00	99	24,750.00
New York Central & Hudson River, 4½%, 1921	94,429.00	97	92,150.00
New York Central & Hudson River, 4½%, 1923	4,971.00	96	4,800.00
New York, New Haven & Hartford, 6%, 1948	2,704.00	106	2,862.00
New York, New Haven & Hartford, 6%, 1914	99,750.00	100	100,000.00
New York Railways Co., 4%, 1942	13,644.44	75	14,250.00
New York Railways Co., 3.9%, 1942	29,709.75	60	34,200.00
Nodaway Valley, 7%, 1920	2,060.00	103	2,060.00
Norfolk & Southern, 5%, 1961	49,500.00	100	50,000.00
Northwestern Pennsylvania, 5%, 1941	46,500.00	89	44,500.00
Northwestern Terminal, 5%, 1926	87,506.25	82	77,900.00
Oregon Short Line, 6%, 1922	28,218.75	110	27,500.00

	Book value.	Rate.	Market value.
Pennsylvania, 3½%, 1915	97,500.00	97	97,000.00
Peoria & Pekin Union, 4½%, 1921	100,142.50	85	88,400.00
Pine Marquette, 4½%, 1914	24,900.00	98	24,500.00
Philadelphia Co., 5%, 1922	48,625.00	96	48,000.00
Pittsburgh & Shawmut, 5%, 1959	92,250.00	90	90,000.00
Pittsburgh Terminal R. R. & Coal Co., 5%, 1942	55,000.00	90	49,500.00
Raleigh & Southport, 5%, 1965	35,193.75	98	83,300.00
Rio Grande Junction, 5%, 1939	50,000.00	101	50,500.00
Rock Island Frisco Terminal Co., 5%, 1927	25,000.00	91	22,750.00
Seaboard Air Line, 4%, 1959	41,750.00	74	37,000.00
Seaboard Air Line, 4%, 1933	94,000.00	83	83,000.00
Seaboard & Roanoke, 5%, 1926	51,625.00	102	51,000.00
Southern Pacific, 4%, 1955	73,600.00	90	70,200.00
Southern Railway Co., 5%, 1994	64,143.75	103	56,650.00
Southern Railway Co., 5%, 1996	59,447.00	103	61,800.00
Southern Railway Co., 4%, 1951	32,500.00	84	29,400.00
St. Louis, Iron Mt. & Southern, River & Gulf Div., 4%, 1933	23,898.75	77	20,020.00
St. Louis, Rocky Mt. & Pacific, 5%, 1955	112,300.00	77	100,100.00
St. Louis & San Francisco, 5%, 1940	47,500.00	34	17,000.00
St. Louis Transit Co., 5%, 1924	93,315.00	70	70,000.00
St. Paul City Railway Co., 5%, 1937	57,195.00	102	51,000.00
Tampa & Jacksonville, 5%, 1949	48,250.00	90	45,000.00
Texas & Pacific, 5%, 1931	109,375.00	94	94,000.00
Toledo & Ohio Central, 5%, 1935	123,533.75	104	118,560.00
Toledo Terminal, 4½%, 1957	44,000.00	82	41,000.00
Ulster & Delaware, 5%, 1928	56,000.00	101	50,500.00
Vandalia, 4%, 1957	47,531.25	84	47,000.00
Virginia Ry. Co., 5%, 1962	99,000.00	98	98,000.00
Wabash, 5%, 1939	26,475.00	102	25,500.00
Waterloo, Cedar Falls & Northern, 5%, 1940	24,000.00	83	20,750.00
Western Maryland, 4%, 1952	21,250.00	76	19,000.00
Wheeling & Lake Erie, 5%, 1926	55,325.00	101	50,500.00
Wheeling & Lake Erie, 4%, 1949	68,231.25	74	55,500.00

MISCELLANEOUS BONDS:—

American Power & Light Co., 6%, 1921	24,000.00	96	24,000.00
Buffalo General Electric Co., 5%, 1939	49,500.00	102	51,000.00
Eash Terminal Buildings Co., 5%, 1960	131,675.00	87	117,450.00
Galveston Wharf Co., 5%, 1940	25,000.00	102	25,500.00
Huron & Erie Loan & Savings Co., 4½%, 1915	25,000.00	100	25,000.00
Huron & Erie Loan & Savings Co., 4½%, 1916	50,000.00	100	50,000.00
Mortgage Bond Co., 5%, 1932	24,937.50	99	24,750.00
Orange County Lighting Co., 5%, 1925	25,000.00	98	24,500.00
Pacific Light & Power Corp., 5%, 1951	22,500.00	83	20,750.00
Western Union Tel. Co., 5%, 1938	10,300.00	94	9,400.00
Western Union Tel. Co., 5%, 1938	25,510.43	102	25,510.43

RAILROAD STOCKS:—

45 sha. Atchison, Topeka & Santa Fé, pref. ...	900.00	100	4,500.00
1000 " Chicago & Eastern Illinois, pref.	109,800.00	30	30,000.00
250 " Chicago & Eastern Illinois, com.	13,375.00	10	2,500.00
550 " Chicago Great West, pref. stock tr. cts.	46,375.00	28	15,400.00
257 " Chicago, Rock Island & Pacific	18,383.84	65	16,705.00
800 " Chicago, St. Paul, Minn. & Omaha, pref.	46,650.00	135	40,500.00
200 " Georgia R. R. & Banking Co.	41,800.00	250	50,000.00
274 " Illinois Central	25,928.45	108	29,592.00
360 " Louisville & Nashville	41,537.50	134	48,240.00
200 " Mobile & Ohio	18,000.00	71	14,200.00
125 " New Hampshire Electric Rys., pref.	4,375.00	46	5,750.00
147 " New Hampshire Electric Rys., com.	0.00	8	1,176.00
496 " New York Central & Hudson	51,694.20	93	46,035.00
500 " New York, New Haven & Hartford	63,701.88	78	38,000.00
154 " Norfolk & Western, pref.	4,208.70	86	13,244.00
757 " Pennsylvania	43,575.21	110	41,635.00
150 " Peoria & Bureau Valley	24,750.00	160	24,000.00
27 " St. Joseph, South Bend & Southern, pref.	1,500.00	100	2,700.00
378 " St. Joseph, South Bend & Southern, com.	11,120.00	29	10,962.00
80 " Southern Railway Co., pref.	1,613.00	77	6,180.00
100 " United New Jersey Railroad & Canal Co.	23,400.00	226	22,600.00
250 " Utica, Clinton & Binghamton	28,125.00	100	25,000.00

BANK STOCKS:—

60 sha. Aetna National, Hartford	8,400.00	313	18,780.00
722 " Charter Oak National, Hartford	77,461.75	171	123,462.00
25 " Citizens Central National, New York ..	3,125.00	180	4,850.00
46 " City, Hartford	4,690.00	105	4,830.00
500 " First National, Hartford	90,000.00	178	88,000.00
1500 " National Exchange, Hartford	115,880.00	160	120,000.00

NATIONAL FIRE INSURANCE COMPANY.

MISCELLANEOUS STOCKS:—		Book value.	Rate.	Market value.
200 shs.	Central & South American Tel. Co. ...	23,400.00	105	21,000.00
1995 "	Colonial Securities Co.	199,500.00	375	748,125.00
1004 "	Commercial Union Tel. Co.	30,859.51	100	25,100.00
300 "	Hartford Gas Light Co., pref., Hartford	12,246.00	196	14,700.00
300 "	Hartford Gas Light Co., com.	13,578.00	248	18,600.00
250 "	Northern Central Coal Co., Missouri ..	18,875.00	10	2,500.00
Totals		\$10,937,023.62		\$10,759,769.15

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
Chi. Rys. Co., Adj. Income bonds	Never in	\$2,600.00	\$0.00	\$1,170.00
General Adjust. Bureau, stock..	Never in	450.00	450.00	450.00
Louisville Property Co., stock...	Never in	300.00	0.00	0.00
Underwriters Salv. Co., N. Y., stock	Never in	500.00	500.00	500.00
Underwriters Salv. Co., Chi., stock	Never in	1,000.00	1,000.00	1,000.00
Totals		\$4,850.00	\$1,950.00	\$3,120.00

ORIENT INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, January, 1872.

A. G. MOILWAINE, JR., President.

HENRY W. GRAY, JR., Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00	
Amount of ledger assets December 31, 1912.....	\$3,511,077.86	
Increase of paid-up capital during the year.....	500,000.00	
Extended at		\$4,011,077.86

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year...	\$2,312,894.00	\$135,748.98	
Deduct reinsurance, \$520,778.81 and return premiums, \$400,117.36	884,005.72	36,890.45	
Received for prems.	\$1,428,888.28	\$98,858.53	\$1,527,746.81
Gross interest on bonds and divi- dends on stocks.....		\$124,410.44	
Gross interest on deposits.....		5,988.90	
Gross interest on agents' balances..		22.66	
Gross rents from company's prop- erty, including \$4,550.02 for com- pany's occupancy of its own bldgs.		12,500.00	
Total gross interest and rents.....		142,922.00	
Total income			1,670,668.81
Sum of both amounts.....			\$5,681,746.67

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$116,797.18 occur- ring in previous years)	\$1,025,971.45	\$52,594.84	
Deduct amount re- ceived for salvage, \$12,019.22 for reinsurance in other companies, \$241,792.07 and for discount, \$387.17	247,139.77	7,058.69	
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Net amount paid policy- holders for losses	\$778,831.68	\$45,536.15	\$824,367.83
Expenses of adjustment and settlement of losses...			24,367.21
Commissions or brokerage.....			305,578.49
Allowances to local agencies for miscellaneous agency expenses			1,076.28
Salaries, \$30,790.04, and expenses, \$26,447.62, of special and general agents.....			57,237.66
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			67,138.81
Rents, including \$4,550.02 for company's occupancy of its own buildings.....			9,195.56
Advertising, \$4,486.09; printing and stationery, \$13,824.32			18,310.41
Postage, telegrams, telephone, and express.....			9,969.55
Legal expenses			196.95
Furniture and fixtures.....			1,651.37
Maps, including corrections.....			3,871.68
Underwriters' boards and tariff associations.....			18,437.78
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			17,192.11
Inspections and surveys.....			8,631.49
Repairs and expenses (other than taxes) on real estate			3,008.88
Taxes on real estate.....			3,827.00
State taxes on premiums.....			28,149.21
Insurance-department licenses and fees.....			10,859.54
Federal corporation tax.....			1,818.37
Municipal licenses and taxes.....			5,828.85
Franchise tax			12,556.50
Exchange			951.85

Subscriptions	864.42	
Expenses in connection with increase of capital....	501.00	
Suppers	349.86	
Books of reference, periodicals, etc.....	157.86	
Notary fees	7.43	
Toilet accessories	112.19	
Ice	95.24	
Filing boxes	31.48	
Electric light and repairs.....	718.60	
Typewriters and repairs.....	79.22	
Entertaining and gratuities.....	281.76	
Post-office box rent.....	6.02	
Membership fees	158.20	
Tabulating machine	669.46	
Auditing	1,420.65	
Rent of safe.....	162.50	
Dun's reports	522.60	
Miscellaneous	781.38	
Transferred from surplus to capital.....	500,000.00	
Agents' balances charged off.....	241.11	
		<hr/>
Total disbursements	1,941,384.36	
		<hr/>
Balance	\$3,740,362.31	

LEDGER ASSETS.

Book value of real estate.....	\$167,686.38	
Book value of bonds, \$2,809,273.44, and stocks, \$88,262.60 (Schedule D).....	2,897,536.04	
Cash in company's office.....	2,474.31	
Deposits in trust companies and banks on interest..	374,241.83	
Agents' balances, under three months due.....	281,523.71	
Agents' balances, over three months due.....	16,809.51	
Bills receivable, taken for fire risks.....	39.00	
Balances due from companies.....	51.53	
		<hr/>
Total ledger assets, as per balance.....	\$3,740,362.31	

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds.....	\$19,977.50	\$17,214.98	
Interest on bank deposits.....	935.75	.....
		<hr/>	
Total interest due and accrued	\$20,913.25	\$17,214.98	38,128.23
			<hr/>
Gross assets			\$3,778,490.54

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$16,809.51	
Book value of bonds and stocks over market value (Schedule D)	274,141.04	
Balances due from companies.....	51.53	
Total		291,002.08
Total admitted assets.....		\$3,487,488.46

LIABILITIES.

Gross losses adjusted and unpaid.....	\$17,188.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	111,133.93	
Gross claims for losses resisted.....	17,645.00	
Total	\$145,966.93	
Deduct reinsurance due or accrued.....	41,704.27	
Net amount of unpaid losses and claims.....		\$104,262.66
Unearned premiums on fire risks.....	\$1,437,361.15	
Unearned premiums on inland navigation risks...	46,805.12	
Total unearned premiums.....		1,484,166.27
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	870.00	
Estimated federal, state and other taxes hereafter payable.....	32,155.00	
Contingent commissions or other charges due or accrued.....	4,300.00	
Balances due other companies.....	256.90	
Total liabilities, except capital.....		\$1,626,010.83
Capital paid up in cash.....	\$1,000,000.00	
Surplus over all liabilities.....	861,477.63	
Surplus as regards policy-holders.....		1,861,477.63
Total		\$3,487,488.46

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$24,600.00	\$12,094.00
New Mexico	11,200.00	4,424.00
Georgia	9,900.00	21,745.00
Special deposits in excess of corresponding liabilities, \$19,282.00.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$322,632,148	\$3,283,657.67	\$3,219,989	\$81,051.63
Written or renewed during the year	223,453,006	2,312,894.00	6,339,293	135,748.98
Total	\$546,085,154	\$5,596,551.67	\$9,559,282	\$216,800.61
Deduct those expired and marked off as term.	204,311,852	2,138,851.67	5,419,874	113,695.07
In force at the end of the year 1913	\$341,773,302	\$3,457,700.00	\$4,139,408	\$103,105.54
Deduct amount reinsured (schedule required)	67,445,262	688,402.68	486,032	9,495.30
Net amount in force December 31, 1913	\$274,328,040	\$2,769,297.32	\$3,653,376	\$93,610.24

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$73,977,060	\$860,109.81	1-2	\$430,054.90
1912		636,486	6,637.22	1-4	1,659.30
1913	Two years	1,129,258	9,286.04	3-4	6,964.52
1911		41,834,470	372,363.28	1-6	62,080.54
1912	Three years	45,949,872	404,418.79	1-2	202,209.39
1913		51,577,160	437,823.91	5-6	364,853.21
1910		533,195	5,241.63	1-8	655.21
1911	Four years	417,807	3,633.67	3-8	1,362.63
1912		571,771	6,649.84	5-8	4,156.15
1913		675,970	7,472.31	7-8	6,538.24
1909		8,616,074	99,478.14	1-10	9,947.81
1910		9,810,283	118,221.56	3-10	35,466.46
1911	Five years	11,252,722	132,363.88	1-2	66,181.93
1912		12,487,113	140,784.75	7-10	98,549.33
1913		14,454,325	161,698.90	9-10	145,529.05
Over five years		404,474	3,113.59	pro rata	1,172.48
Totals		\$274,328,040	\$2,769,297.32		\$1,487,361.15

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	4,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer—The controlling stock is held in England by the London and Lancashire Fire Insurance Company (Ltd), but forms no part of that company's assets in the United States.		
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$8,261,216.00
Less \$1,521,568.00 risks canceled, and \$464,154.00 reinsurance in companies authorized in Connecticut	1,985,722.00
Net risks written	\$6,275,494.00
Gross premiums on risks written	\$83,730.89
Less \$9,944.81 return premiums, and \$4,883.60 premiums for reinsurance in companies authorized in Connecticut	14,628.41
Net premiums received	\$69,102.48
Losses paid	\$39,974.81
Less losses on risks reinsured in companies authorized in Connecticut	2,500.92
Net losses paid	\$37,473.89
Losses incurred	\$44,379.81
Less losses on risks reinsured in companies authorized in Connecticut	2,988.01
Net losses incurred	\$41,391.80

	Marine and Inland.
Gross risks written	\$267,027.0
Less \$26,850.00 risks canceled, and \$11,900.00 reinsurance in companies authorized in Connecticut	38,750.0
Net risks written	\$228,277.0
Gross premiums on risks written	\$3,982.1
Less \$45.55 return premiums, and \$50.82 premiums for reinsurance in companies authorized in Connecticut	696.3
Net premiums received	\$3,285.7
Losses paid	\$901.6
Less losses on risks reinsured in companies authorized in Connecticut	0.0
Net losses paid	\$901.6
Losses incurred	\$701.6
Less losses on risks reinsured in companies authorized in Connecticut	0.0
Net losses incurred	\$701.6

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value
United States, 4%, 1925	\$13,537.50	112	\$11,200.0
STATE AND MUNICIPAL BONDS:—			
Connecticut State, 3½%, 1934	40,000.00	96	38,400.0
Georgia State, 4½%, 1915	26,750.00	99	24,750.0
Massachusetts, 8½%, 1935	95,200.00	91½	77,775.0
Glynn, Ga., County, 5%, 1925	10,000.00	100	10,000.0
Augusta, Ga., 4½%, 1942	10,200.00	98	9,800.0
Fayetteville, N. C., 5%, 1926	10,000.00	100	10,000.0
Middletown, Conn., 3½%, 1921	11,520.00	94	11,280.0
New Britain, Conn., 4%, 1933	25,000.00	96	24,000.0
New London, Conn., 4%, 1924	5,000.00	97	4,850.0
Norfolk, Va., 5%, 1917	20,700.00	100	20,000.0
Norwalk, Conn., 4%, 1939	34,781.25	96	33,600.0
Petersburg, Va., 4%, 1945	5,175.00	92	4,600.0
Schenectady, N. Y., 4%, 1923	2,000.00	96	1,920.0
South Norwalk, Conn., 4%, 1925	25,000.00	97	24,250.0
Stamford, Conn., 4%, 1924	25,000.00	97	24,250.0
Waterbury, Conn., 3½%, 1915	980.00	98	980.0
Waterbury, Conn., 3½%, 1924	940.00	93	930.0
Willimantic, Conn., 4%, 1925	20,000.00	97	19,400.0
RAILROAD BONDS:—			
Alabama Midland, 5%, 1928	27,343.75	103	25,750.0
Albany & Susquehanna, 3½%, 1946	6,750.00	84	6,720.0
Atchison, Topeka & Santa Fe, 4%, 1995	24,681.87	93	23,250.0
Atlantic Coast Line, 4%, 1952	71,312.50	90	67,500.0
Boston & Maine, 4½%, 1929	104,656.25	86	86,000.0
Brooklyn & Montauk, 5%, 1938	23,254.31	103	20,600.0
Central of Georgia, 5%, 1946	18,500.00	103	20,600.0
Central of Georgia, 5%, 1945	55,100.00	101	50,500.0
Central of Georgia, 4½%, 1914	1,990.80	97	1,940.0
Central of Georgia, 4½%, 1914	5,068.00	99	4,950.0
Central of Georgia, 5%, 1914	22,812.50	91	22,750.0
Central Pacific, 3½%, 1929	80,600.00	114	74,100.0
Central of New Jersey, 5%, 1987	22,830.00	89	22,250.0
Chattanooga Station, 4%, 1957	48,875.00	104	44,200.0
Chesapeake & Ohio, 5%, 1939	5,050.00	90	4,500.0
Chicago Co., 5%, 1927	5,050.00	78	3,900.0
Chicago Co., 5%, 1927	48,625.00	81½	44,825.0
Chicago, Burl. & Quincy, 3½%, 1949	58,657.50	102½	51,250.0
Chicago, Milwaukee & St. Paul, 5%, 1921	20,329.20	83	16,600.0
Chicago, Rock Island & Pacific, 4%, 1988	24,494.03	90	22,500.0
Chicago, Rock Island & Pacific, 4½%, 1921	4,575.00	86	4,300.0
Chicago, St. Paul, Minn. & Omaha, 3½%, 1930	51,375.00	100	50,000.0
Chicago, St. Paul, Minn. & Omaha, 5%, 1930	38,500.00	62	31,000.0
Chicago & Alton, 3%, 1949	9,642.70	96	9,600.0
Chicago & Alton, 4%, 1915	4,808.35	96	4,600.0
Chicago & Alton, 4%, 1916	28,562.50	96	24,000.0
Chicago & Eastern, Ill., 5%, 1937	113,906.99	104	104,000.0
Chicago & Erie, 5%, 1982	34,662.50	101	30,300.0
Chicago & Northwestern, 5%, 1933	27,625.00	101	25,250.0
Chicago & St. Louis, 6%, 1915	9,550.00	95	9,500.0
Cincinnati, Dayton & Ironton, 5%, 1941	2,000.00	83	1,860.0
Cincinnati Northern, 4%, 1951	31,880.00	100	25,000.0
Cleveland, Colum., Cin. & Indianap., 7%, 1914 ..			

	Book value.	Rate.	Market value.
Cleveland, Colum., Cin. & Indianap., 6%, 1934..	10,270.00	115	11,500.00
Cleveland Terminal & Valley, 4%, 1935	10,000.00	83	8,300.00
Columbus & Toledo, 4%, 1935	15,802.50	88	11,180.00
Dayton & Michigan, 4½%, 1931	28,125.00	95	23,750.00
Denver & Rio Grande, 4%, 1936	21,891.25	81	20,250.00
Detroit, Grand Rapids & Western, 4%, 1946 ..	9,790.37	77	7,700.00
East Tennessee, Virginia & Georgia, 5%, 1956 ..	14,286.87	105	15,750.00
Flint & Pere Marquette, 6%, 1920	33,800.00	102	30,800.00
Florida Southern, 4%, 1945	16,837.50	85	15,300.00
Ft. Worth & Denver City, 6%, 1921	56,225.00	104	52,000.00
Galveston, Harrisburg & San Antonio, 5%, 1931..	55,375.00	100½	50,250.00
Georgia R. R. & Banking Co., 5%, 1922	11,112.50	102	10,200.00
Great Northern, No. Pacific, C. B. & Q., 4%, 1921	47,062.50	94½	47,250.00
Illinois Central, 3½%, 1953	19,000.00	77	15,400.00
Kansas & Michigan, 4%, 1930	29,475.00	86	29,750.00
Kansas City Southern, 5%, 1919	25,000.00	98	24,500.00
Lake Erie & Western, 5%, 1937	55,187.50	100	50,000.00
Lake Shore & Michigan So., 4%, 1931	46,125.00	89	44,500.00
Lehigh & New York, 4%, 1945	9,075.00	86	8,800.00
Lehigh Valley Terminal, 5%, 1941	16,515.00	107	16,050.00
Leaksville & Nashville, 4%, 1946	48,875.00	88	44,000.00
Michigan Central, 4%, 1959	24,375.00	96	24,000.00
Minneapolis & St. Louis, 5%, 1934	10,471.50	89	9,800.00
Minneapolis & St. Louis, 4%, 1949	23,700.00	51	15,300.00
Minneapolis, St. Paul & Sault Ste. Marie, 4%, 1938	48,750.00	90	45,000.00
Missouri, Kansas & Eastern, 5%, 1942	113,556.91	104	104,000.00
Morris & Essex, 7%, 1915	12,500.00	103	10,300.00
Nashville, Chattanooga & St. Louis, 5%, 1928 ..	27,875.00	105	26,250.00
New England, 4%, 1945	25,000.00	89	22,250.00
New York, New Haven & Hartford, 6%, 1948	59,959.25	105½	52,750.00
Norfolk & Western, 4%, 1936	24,137.89	98½	23,375.00
Norfolk & Western, 4%, 1944	23,562.50	87½	21,875.00
Oregon Short Line, 4%, 1929	18,850.00	89	17,800.00
Pennsylvania, 3½%, 1915	46,000.00	97	48,500.00
Petersburg, 6%, 1926	3,547.50	112	3,860.00
Philadelphia & Reading Terminal, 5%, 1941	10,462.50	112	11,200.00
Pittsburgh, Cleveland & Toledo, 6%, 1922	10,525.00	108	10,800.00
Richmond & Danville, 5%, 1927	11,000.00	101	10,100.00
Savannah, Florida & Western, 5%, 1934	23,900.00	105	23,100.00
Savannah, Florida & Western, 6%, 1934	12,451.25	115	11,500.00
St. Louis & San Francisco, 5%, 1916	25,300.00	90	22,500.00
St. Paul, Minn. & Manitoba, 4½%, 1933	26,531.25	100	25,000.00
St. Paul & Sioux City, 6%, 1919	16,860.00	107	18,050.00
Vermont Valley, 4½%, 1940	26,125.00	94	23,500.00
West Shore, 4%, 2361	90,800.00	91	72,800.00
Willmar & Sioux Falls, 5%, 1938	16,425.00	105	15,750.00
Wilmington & Weldon, 5%, 1935	11,100.00	104	10,400.00
Winston-Salem Southbound, 4%, 1960	69,125.00	87½	65,625.00

RAILROAD STOCKS:—

31 sha. Chicago, Burlington & Quincy	8,100.00	200	6,200.00
676 " New York, New Haven & Hartford	84,162.60	76	51,300.00

MISCELLANEOUS STOCKS:—

10 sha. Underwriters' Salvage Co., of New York	1,000.00	100	1,000.00
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Totals	\$2,897,536.04		\$2,623,395.00
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Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1912.*
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100 sha. Holland Tr. Co. of N. Y.	Dec. 31, '04	\$10,000.00	\$18,087.50	* Owing to the
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uncertainty of actual realization we dropped the item from our financial statement. The Company is in the hands of receivers and there have been no transactions upon which to base a market value. We received a dividend of 40% (\$4000) in 1911, and it is probable that a further dividend of 10% will be paid.

PHOENIX INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, June, 1854.

EDWARD MILLIGAN, President.

JOHN B. KNOX,
THOMAS C. TEMPLE, } Secretaries.

CAPITAL STOCK.

Amount of capital paid up in cash,	\$3,000,000.00
Amount of ledger assets December 31, 1912.....	\$10,914,918.96
Increase of paid-up capital during the year.....	1,000,000.00
Extended at	\$11,914,918.96

INCOME.

	Fire.
Gross prems. received during the year	\$8,170,025.54
Deduct reinsurance,	
\$1,230,571.91	
and return premiums,	
\$1,137,052.45	2,367,624.36
Received for premiums.....	\$5,802,401.18
Gross interest on mortgage loans...	\$2,019.95
Gross interest on collateral loans..	6,840.08
Gross interest on bonds and divi-	
dends on stocks.....	439,507.19
Gross interest on deposits.....	19,289.13
Gross interest on agents' balances..	413.15
Gross rents from company's property	14,367.49
Total gross interest and rents.....	482,436.99
Credit reserve fund sale company stock, excess of	
subscription price over par on nine shares.....	2,430.00
From Franklin Trust Co., previously charged off...	3,600.00
From American National Bank, previously charged	
off	7,070.00
Agents' balances previously charged off.....	1,025.00

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$500.00	
Stocks	74,727.04	75,227.04

Total income		6,374,190.21
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Sum of both amounts.....		\$18,289,109.17
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$411,340.40 occurring in previous years)....	\$3,109,596.93
Deduct amount received for salvage, \$34,581.21	
for reinsurance in other companies, \$511,860.28	
and for discount, \$947.40	547,388.89

Net amount paid policy-holders for losses.....	\$2,562,208.04
Expenses of adjustment and settlement of losses..	35,378.91
Commissions or brokerage.....	1,267,694.38
Salaries, \$306,075.85, and expenses, \$147,358.95, of special and general agents and branch office employees	453,434.80
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	181,817.90
Rents	33,195.57
Advertising, \$6,958.24; printing and stationery, \$57,222.49	64,180.73
Postage, telegrams, telephone, and express.....	43,129.54
Legal expenses	6,541.09
Furniture and fixtures.....	23,450.39
Maps, including corrections.....	14,116.65
Underwriters' boards and tariff associations.....	77,464.66
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	17,129.90
Inspections and surveys.....	22,260.01
Repairs and expenses (other than taxes) on real estate	3,205.82
Taxes on real estate.....	2,908.95
State taxes on premiums.....	103,239.24
Insurance-department licenses and fees.....	23,974.60
Federal corporation tax.....	6,635.77
Municipal taxes and fees.....	26,063.87
Stockholders' tax on capital.....	55,598.42
Mortgage loans charged off.....	1,400.00
Commonwealth Bank deposit charged to suspense account	25,000.00

Equitable Securities Co., charged to suspense account		675.00
Paid stockholders for interest or dividends (amount declared during the year)	340,000.00	
Agents' balances charged off	218.15	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$1,245.00	
Stocks	1,400.00	2,645.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	\$7,655.50	
Stocks	4.34	7,659.84
Total disbursements		5,401,127.23
Balance		\$12,887,981.94

LEDGER ASSETS.

Book value of real estate	\$119,635.64
Mortgage loans on real estate	33,100.00
Loans secured by collateral (Schedule C)	77,000.00
Book value of bonds, \$6,468,718.85, and stocks, \$4,323,636.13 (Schedule D)	10,792,354.98
Cash in company's office	7,544.08
Deposits in trust companies and banks not on interest	53,163.40
Deposits in trust companies and banks on interest ..	597,791.43
Agents' balances, under three months due	1,108,762.17
Agents' balances, over three months due	44,298.79
Foreign premiums in course of collection	54,331.45
Total ledger assets, as per balance	\$12,887,981.94

NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$319.57
Interest on bonds	96,785.33
Interest on bank deposits	5,000.00
Rents on company's property or lease	1,175.32
Total interest and rents accrued	103,280.22
Market value of real estate over book value	21,377.74
Market value of bonds and stocks over book value (Schedule D) ..	1,599,714.77
Gross assets	\$14,612,354.67

PHOENIX INSURANCE COMPANY.

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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	44,298.79
Total admitted assets.....	\$14,568,055.88

LIABILITIES.

Gross losses adjusted and unpaid.....	\$140,858.73
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	582,399.82
Gross claims for losses resisted.....	18,478.89
Total	\$741,737.44
Deduct reinsurance due or accrued.....	163,734.25
Net amount of unpaid losses and claims.....	\$578,003.19
Unearned premiums on fire risks.....	5,619,137.31
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	35,000.00
Estimated federal, state and other taxes hereafter payable.....	165,000.00
Contingent commissions or other charges due or accrued.....	10,000.00
Total liabilities, except capital.....	\$6,407,140.50
Capital paid up in cash.....	\$3,000,000.00
Surplus over all liabilities.....	5,160,915.38
Surplus as regards policy-holders.....	8,160,915.38
Total	\$14,568,055.88

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$81,688.82
Canada	387,800.00	287,046.98
Virginia	48,750.00	64,009.41
Special deposits in excess of corresponding liabilities, \$80,753.02.		

RISKS AND PREMIUMS, 1913.

FIRE.

	Risks.	Premiums.
In force December 31, 1912	\$1,078,409,184	\$10,748,885.90
Written or renewed during the year	895,401,507	8,170,025.54
Excess of original premiums over amount received for reinsurance		500,733.32
Totals	\$1,973,810,691	\$19,419,644.76
Deduct those expired and marked off as terminated	764,080,301	7,058,070.22
In force at the end of the year 1913	\$1,209,780,390	\$12,361,574.54
Deduct amount reinsured	142,334,216	1,549,050.75
Net amount in force December 31, 1913	\$1,067,446,175	\$10,812,523.79

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$365,456,126	\$3,442,466.95	1-2	\$1,721,233.48
1912	Two years	2,444,938	24,885.44	1-4	6,086.36
1913		2,655,907	33,869.83	3-4	25,402.37
1911	Three years	138,258,386	1,401,267.54	1-6	233,544.59
1912		162,505,736	1,594,062.81	1-2	797,031.41
1913		186,052,353	1,775,685.41	5-6	1,479,737.84
1910	Four years	1,767,749	22,692.32	1-8	2,836.54
1911		1,603,704	18,620.45	3-8	6,982.67
1912		1,314,997	14,325.08	5-8	8,953.18
1913		1,871,986	20,553.97	7-8	17,984.73
1909	Five years	32,481,787	407,617.65	1-10	40,761.77
1910		35,746,886	439,485.90	3-10	131,845.77
1911		40,924,806	507,376.48	1-2	253,688.24
1912		44,838,851	530,321.03	7-10	371,224.72
1913		49,521,963	579,792.93	9-10	521,813.64
Totals		\$1,067,446,175	\$10,812,523.79		\$5,619,137.31

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$250,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	50,400.00
Total amount loaned to directors or other officers?	Answer	20,000.00
Total amount loaned to stockholders or not officers?	Answer	7,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer—We hold stock of the Equitable Securities Co. and of the Phoenix Securities Co., which companies in turn own stock of several fire insurance companies.	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$19,769,781.00
Less \$2,442,017.00 risks canceled, and \$3,135,271.00 reinsurance in companies authorized in Connecticut	5,577,288.00
Net risks written	\$14,192,493.00
Gross premiums on risks written	\$172,079.53
Less \$15,125.82 return premiums, and \$25,354.09 premiums for reinsurance in companies authorized in Connecticut	40,479.41
Net premiums received	\$131,600.12
Losses paid	\$59,250.22
Less losses on risks reinsured in companies authorized in Connecticut	3,949.66
Net losses paid	\$55,300.56
Losses incurred	\$57,376.44
Less losses on risks reinsured in companies authorized in Connecticut	3,887.50
Net losses incurred	\$53,488.94

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 shs. Colt's Pat. Fire Arms Mfg. Co.	\$10,000.00	\$16,000.00	\$1,100.00
			6,400.00
			500.00
			2,000.00
463 " New York, New Haven & Hfd.	46,300.00	31,484.00	10,000.00
37 " Old Colony	8,700.00	5,920.00	7,000.00
200 " Pennsylvania	10,000.00	10,600.00	50,000.00
360 " Boston & Albany	36,000.00	66,600.00	
Totals	\$106,000.00	\$130,604.00	\$77,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Bridgeport, Conn., 4½%, 1924-25-26-27	\$30,564.56	102	\$30,600.00
Brantford, Canada, 4%, 1934	19,252.00	89	17,800.00
Brantford, Canada, 4½%, 1942	6,669.79	92	6,440.00

	Book value.	Rate.	Market value.
Brantford, Canada, 5%, 1952	20,706.16	100	20,000.00
Florence, S. C., 5%, 1950	37,075.00	103	38,050.00
Georgia, 4½%, 1915	11,535.00	100	10,000.00
Guelph, Canada, 5%, 1919	27,076.00	99	23,760.00
Guelph, Canada, 4½%, 1929	20,636.00	93	18,600.00
Hartford, Conn., 3½%, 1934	40,000.00	91	36,400.00
Hartford, Conn., 4%, 1928	21,200.00	88	19,600.00
Hartford, Conn., 3½%, 1942	108,000.00	89	96,120.00
Kingston, Ontario, 4½%, 1943	25,000.00	94	23,500.00
Lachine, Quebec, 5%, 1953	22,000.00	94	23,500.00
Montreal, Canada, West, 5%, 1952	10,729.00	92	9,200.00
New Brunswick, 4%, 1922	5,048.35	97	4,850.00
Outremont, Canada, 5%, 1950	27,863.75	90	22,500.00
Petersburg, Va., 4%, 1943	26,125.00	92	23,000.00
Portland, Ore., 5%, 1933	16,897.50	106	15,900.00
Portland, Ore., 5%, 1923	6,663.80	104	6,240.00
Portland, Ore., 5%, 1925	19,038.30	104	17,680.00
Portland, Ore., 5%, 1928	15,942.50	105	14,700.00
Richmond, Va., 5%, 1921	30,000.00	103	25,750.00
Sacramento, Cal., 4½%, 1937	24,126.00	97	24,250.00
St. Boniface, Manitoba, 5%, 1930	26,551.25	96	24,000.00
St. Boniface, Manitoba, 5%, 1932	23,574.75	96	24,000.00
St. Denis de Montreal, 5½%, 1952	27,082.00	83	23,250.00
St. Henri, P. Q., 4½%, 1918	78,375.00	98	73,500.00
St. Henri, P. Q. (Montreal), 4½%, 1949	20,700.00	92	18,400.00
St. Hyacinth, Quebec, 5%, 1953	25,000.00	90	22,500.00
Seattle, Wash., 5%, 1919-20	51,479.25	101	50,500.00
Toronto, Ontario, 4%, 1948	46,749.80	85	46,750.00
Toronto, Ontario, 5%, 1916	8,942.90	99	8,910.00
Toronto, Ontario, 4½%, 1953	41,850.00	93	41,850.00
Victoria, British Columbia, 5%, 1928	21,900.00	100	20,000.00
Westmount, Canada, 4%, 1945	45,625.00	90	45,000.00
Westmount, Canada, 4½%, 1955	23,250.00	93	23,250.00
Woodstock, Ontario, 5%, 1942	25,000.00	96	24,000.00

RAILROAD BONDS:—

Atlantic & Danville, 4%, 1948	47,000.00	87	43,500.00
Atlanta-Birmingham, 4%, 1933	23,500.00	83	20,750.00
Atchison, Topeka & Santa Fe, 4%, 1958	25,868.75	87	26,100.00
Baltimore & Ohio, 4½%, 1921	25,086.03	97	24,250.00
Boston & Maine, 4½%, 1929	54,312.50	85	42,500.00
Burlington, Cedar Rapids & Northern, 5%, 1934	28,062.50	102	25,500.00
Burlington, Cedar Rapids & Northern, 5%, 1934	27,312.50	102	25,500.00
Carolina Central, 4%, 1949	12,862.50	85	12,750.00
Central Pacific, 4%, 1949	73,312.50	92	69,000.00
Central Pacific, 4%, 1954	21,375.00	84	21,000.00
Chesapeake & Ohio, 5%, 1939	88,437.50	105	78,750.00
Choctaw & Memphis, 5%, 1949	87,450.00	98	73,500.00
Chicago, Indiana & Southern, 4%, 1956	71,437.50	87	65,250.00
Chicago, Indianapolis & Louisville, 5%, 1947	43,745.00	104	39,520.00
Chicago, Indianapolis & Louisville, 4%, 1947	23,562.50	88	22,000.00
Chicago & North Western, 6%, 1929	66,433.25	106	64,660.00
Chicago & North Western, 5%, 1929	21,600.00	105	21,000.00
Chicago & Western Indiana, 6%, 1932	277,861.25	106	254,400.00
Chicago & Western Indiana, 4%, 1952	91,375.00	83	83,000.00
Chicago & Erie, 5%, 1932	59,980.00	105	52,500.00
Chicago & St. Louis, 6%, 1915	27,625.00	102	25,500.00
Chicago, St. Louis & New Orleans, 5%, 1951	29,250.00	107	26,750.00
Chicago, Mil. & St. Paul, 5%, 1921	81,777.82	103	77,250.00
Chicago, Milwaukee & St. Paul, 5%, 1921	27,187.50	103	25,750.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	6,300.00	101	6,363.00
Chicago Railways Co., 4%, 1927	24,833.33	68	16,500.00
Chicago Railways Co., 4%, 1927	1,050.00	47	1,233.75
Chicago, St. Paul, Minneapolis & Omaha, 5%, 1930	49,968.75	101	50,500.00
Cin., Dayton & Ironton, 5%, 1941	112,445.00	97	97,000.00
Cleveland & Mahoning Valley, 5%, 1938	7,280.00	104	7,280.00
Cleveland, Columbus, Cin. & Indian., 6%, 1934	63,000.00	118	59,000.00
Central of New Jersey, 5%, 1937	56,093.75	114	57,000.00
Cin., Indian., St. Louis & Chicago, 6%, 1920	10,766.25	105	10,500.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1933	21,250.00	84	21,000.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1930	20,952.50	83	20,750.00
Delaware & Hudson Co., 4½%, 1922	101,687.50	99	99,000.00
Denver City Tramway Co., 5%, 1933	4,700.00	87	4,350.00
Des Moines & Fort Dodge, 4%, 1935	73,187.50	75	56,250.00
Detroit, Grand Rapids & Western, 4%, 1946	22,468.75	79	19,750.00
Detroit Railway, 6%, 1924	65,392.50	89	53,400.00
Edin. Joliet & Eastern, 5%, 1941	114,468.75	105	105,000.00
Erie, 7%, 1920	53,000.00	111	55,500.00
Erie, 4%, 1951	23,593.75	88	22,000.00

	Book value.	Rate.	Market value.
Easton & Amboy, 5%, 1920	54,376.24	103	51,500.00
Evansville & Terre Haute, 6%, 1921	26,626.90	105	26,250.00
Flint & Pere Marquette, 5%, 1939	28,750.00	88	22,000.00
Georgia Pacific, 6%, 1922	55,037.39	108	54,000.00
Georgia R. R. and Banking Co., 4%, 1947	23,375.00	85	21,250.00
Grand Trunk of Canada, 4½%, 1919	24,705.00	96	24,000.00
Hocking Valley, 4½%, 1939	25,625.00	97	24,250.00
Iowa Central, 5%, 1938	86,921.25	87	65,250.00
Indiana, Illinois & Iowa, 4%, 1950	96,021.25	87	87,000.00
Kansas City & Pacific, 4%, 1930	45,780.00	82	41,000.00
Kansas City, Fort Scott & Memphis, 6%, 1928 ..	29,250.00	109	27,250.00
Lake Erie & Western, 5%, 1937	56,818.75	100	50,000.00
Lake Shore & Michigan Southern, 4%, 1931	149,396.25	89	133,500.00
Lehigh Valley Terminal, 5%, 1941	114,842.50	108	108,000.00
Lehigh Valley, 4½%, 1940	53,500.00	101	50,500.00
Louisville, Henderson, St. Louis, 5%, 1946	112,348.75	102	102,000.00
Louisville & Nashville, 4%, 1946	24,437.50	90	22,500.00
Louisville & Nashville, 4%, 1956	25,805.00	88	22,000.00
Louisville & Nashville, 5%, 1922	13,000.00	101	13,130.00
Louisville & Nashville, 5%, 1923	12,000.00	101	12,120.00
Louisville & Nashville, 4½%, 1931	53,062.50	99	49,500.00
Louisville & Nashville, 6%, 1921	11,500.00	109	10,900.00
Long Island, 4%, 1949	8,610.00	88	8,600.00
Minneapolis Union Ry. Co., 6%, 1922	84,718.34	110	82,500.00
Missouri, Kansas & Eastern, 6%, 1942	167,991.25	104	156,000.00
Mutual Terminal Co. of Buffalo, 4%, 1924	47,750.00	84	47,000.00
Nashville, Chattanooga & St. Louis, 5%, 1923 ..	27,562.50	105	26,250.00
New York Central, 5%, 1918	47,875.00	100	50,000.00
New York Central, 5%, 1919	50,744.00	100	50,000.00
New York Central, 5%, 1920	26,812.50	100	25,000.00
New York Central, 4½%, 1916	25,000.00	99	24,750.00
New York Central, 4½%, 1920	24,870.00	97	24,250.00
New York Central, 4½%, 1915	24,750.00	99	24,750.00
New York, Chicago & St. Louis, 4%, 1931	45,593.75	86	43,000.00
New York, Lackawanna & Western, 6%, 1921	53,125.00	109	54,500.00
New York, New Haven & Hartford, 6%, 1948	100,877.00	108	108,000.00
New York, New Haven & Hartford, 6%, 1914	99,875.00	99½	99,500.00
New York, Westchester & Boston, 4½%, 1946 ..	49,062.50	79	39,500.00
Northern Pacific, Great Northern (C. B. & Q. Coll.) 4%, 1921	23,906.25	95	23,750.00
Ohio River, 5%, 1937	5,000.00	99	4,950.00
Oregon & California, 5%, 1927	50,375.00	101	50,500.00
Oswego & Syracuse, 5%, 1923	27,625.00	104	26,000.00
Pennsylvania, 4%, 1920	22,354.74	96	22,080.00
Rome, Watertown & Ogdensburg, 5%, 1922	27,437.50	103	25,750.00
Santa Fé, Prescott & Phoenix, 5%, 1942	27,227.20	104	27,040.00
St. Louis, Peoria & North Western, 5%, 1948	25,750.00	103	25,750.00
St. Paul, Minneapolis & Manitoba, 4%, 1938	24,500.00	95	23,750.00
St. Paul, Minneapolis & Manitoba, 4%, 1937	24,500.00	93	23,250.00
St. Paul & Northern Pacific, 6%, 1923	32,100.00	111	27,750.00
St. Paul & Northern Pacific, 6%, 1923	29,156.25	111	27,750.00
Southern Ry., 4%, 1951	49,906.25	84	42,000.00
Southern Ry., 5%, 1936	25,750.00	103	25,750.00
St. Louis, Iron Mt. & Southern, 5%, 1931	108,101.45	102	102,000.00
St. Louis & San Francisco, 6%, 1931	35,537.50	108	32,400.00
St. Louis, Southwestern, 4%, 1939	22,750.00	85	21,250.00
South & North Alabama, 5%, 1936	113,371.25	107	107,000.00
The Railroad Securities Co., 4%, 1952	115,875.00	78	97,500.00
Terre Haute & Peoria, 5%, 1942	25,375.00	100	25,000.00
Terminal R. Assoc. of St. Louis, 5%, 1944	29,437.50	104	26,000.00
Terminal R. Assoc. of St. Louis, 4½%, 1939 ..	26,882.92	99	24,750.00
Toronto, Hamilton & Buffalo, 4%, 1946	46,380.00	84	42,000.00
Toledo & Ohio Central, 5%, 1935	27,375.00	104	26,000.00
Vandalia, 4%, 1957	48,125.00	94	47,000.00
Vermont Valley, 4½%, 1940	52,250.00	95	47,500.00
Virginia Midland, 6%, 1936	58,093.75	102	51,000.00
Washington County, Maine, 3½%, 1954	19,625.00	79	19,750.00

MISCELLANEOUS BONDS:—

New York Dock Co., 4%, 1951	39,480.00	80	33,600.00
North Western Telegraph Co., 4½%, 1934	52,200.00	90	45,000.00
Western Union Telegraph Co., 4½%, 1950	52,812.50	87	43,500.00

BANK AND TRUST COMPANY STOCKS:—

300 sha. Aetna National, Hartford	32,900.00	813	93,900.00
225 " Central Trust Co., New York	23,060.00	1020	229,500.00
162 " Charter Oak National, Hartford	21,020.00	171	27,702.00
160 " City, Hartford	16,000.00	105	16,800.00

PHOENIX INSURANCE COMPANY.

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	Book value.	Rate.	Market value.
10 shs. Commonwealth, Richmond, Virginia	1,100.00	0	0.00
250 " Hartford National, Hartford	35,908.70	188	47,000.00
680 " Hartford Trust Co., Hartford	64,874.00	341	225,060.00
87 " Home National, Meriden	8,658.42	127	8,509.00
479 " Imperial, Toronto, Ontario	84,347.64	211	101,069.00
100 " Metropolitan Trust Co., New York	53,537.50	350	35,000.00
340 " National Exchange, Hartford	22,230.00	160	27,200.00
200 " New Britain National, New Britain	21,040.00	170	34,000.00
770 " Phoenix National, Hartford	103,800.00	155	119,350.00
200 " State, Hartford	20,864.00	210	42,000.00
50 " Security Co., Hartford	8,750.00	210	10,500.00
440 " Waterbury National, Waterbury	29,580.00	166	36,520.00

RAILROAD STOCKS:—

300 shs. Beech Creek	14,400.00	89	13,350.00
360 " Boston Elevated	40,728.58	86	30,980.00
300 " Cleveland, Cin., Chic. & St. Louis, pref.	29,137.50	63	18,900.00
132 " Cleveland, Cin., Chic. & St. Louis, com.	12,480.00	38	5,016.00
300 " Chicago, Milwaukee & St. Paul, pref.	33,100.00	140	42,000.00
500 " Cleveland & Pittsburgh	20,200.00	158	39,500.00
500 " Fort Wayne & Jackson, pref.	49,150.00	122	61,000.00
300 " Georgia	57,769.00	250	75,000.00
200 " Illinois Central	28,000.00	108	21,600.00
500 " Louisville & Nashville	65,587.50	134	67,000.00
1000 " Morris & Essex	69,931.25	167	83,500.00
3750 " New York, New Haven & Hartford	442,819.88	76	285,000.00
250 " New York & Harlem	24,640.00	358	44,750.00
1500 " New York Central & Hudson River	169,202.25	93	139,500.00
5747 " Pennsylvania	326,632.28	110	316,085.00
500 " Peoria & Bureau Valley	72,625.00	160	80,000.00
250 " Rensselaer & Saratoga	14,781.25	175	43,750.00
500 " Sharon of Pennsylvania	25,750.00	105	26,250.00
100 " United New Jersey R. and Canal Co.	23,400.00	226	22,600.00
100 " West Jersey & Sea Shore	6,000.00	111	5,550.00

MISCELLANEOUS STOCKS:—

500 shs. American Tel. & Cable Co.	47,360.00	60	30,000.00
150 " Empire & Bay State Tel. Co.	11,325.00	60	9,900.00
300 " Gold & Stock Tel. Co.	37,877.50	115	34,500.00
350 " Hartford Electric Light Co.	64,615.00	252	90,720.00
1300 " Holyoke Water Power Co.	129,750.26	408	530,400.00
500 " Illinois & Mississippi Tel. Co.	20,168.50	65	16,250.00
200 " International Ocean Tel. Co.	25,216.00	95	19,000.00
200 " Narragansett Electric Light Co.	17,700.00	182	18,200.00
3000 " North Western Tel. Co.	168,325.00	109	163,500.00
420 " New York Dock Co., pref.	19,740.00	27	11,340.00
144 " New York Mutual Tel. Co.	4,623.75	145	5,220.00
297 " Pacific & Atlantic Tel. Co.	6,102.25	68	5,049.00
9977 " The Phoenix Securities Co.	997,700.00	250	2,494,250.00
200 " Providence Gas Co.	19,400.00	200	20,000.00
229 " Providence Telephone Co.	20,545.00	202	23,129.00
450 " Southern & Atlantic Tel. Co.	11,812.50	90	10,125.00
300 " Southern New England Tel. Co.	37,295.12	131	39,300.00
5913 " The Equitable Securities Company	591,300.00	64.54	881,649.00
205 " Western Union Tel. Co.	18,775.50	58	11,890.00

Totals \$10,792,354.98 \$12,392,069.75

Schedule X. Unlisted Assets.

	Date dropped from statement.	Book value.	Actual cost.	Market value.
100 shs. Carnegie Tr. Co., N. Y.	Dec. 31, 1910	\$20,000.00	\$20,000.00	.....
Cash on deposit with Com- monwealth Bank, Rich- mond, Va.	Dec. 31, 1910	25,000.00	25,000.00	.....
Due from Equitable Securi- ties Co.	Dec. 31, 1913	675.00	675.00	.....
Totals		\$45,675.00	\$45,675.00	.....

SECURITY INSURANCE COMPANY OF NEW HAVEN,

NEW HAVEN, CONN.

Commenced Business, May, 1841.

JOHN W. ALLING, President.

VICTOR ROTH, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000.00	
Amount of ledger assets December 31, 1912.....		\$3,954,870.00

INCOME.

Fire.

Gross premiums received during the year.	\$3,476,648.18
Deduct reinsurance, \$664,071.14, and return premiums, \$693,325.17,	1,357,396.31

Received for premiums.....	\$2,119,251.87
Gross interest on mortgage loans....	\$18,774.02
Gross interest on collateral loans...	2,753.92
Gross interest on bonds and dividends on stocks.....	138,539.34
Gross interest on premium notes....	275.34
Gross interest on bills receivable....	333.33
Gross interest on Philadelphia Underwriters' deposit	3.15
Gross interest from Reinsurance Bureau	33.89
Gross rents from company's property, including \$12,162.50 for company's occupancy of its own bldgs.,	13,064.03

Total gross interest and rents.....	173,777.02
Borrowed money	90,000.00
Conscience money	33.00
Agents' balances previously charged off.....	721.55
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	3,815.62

Total income	2,387,599.06
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Sum of both amounts.....	\$6,342,469.06
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$227,894.23 occurring in previous years).....	\$1,368,426.54
Deduct amount received for salvage, \$11,396.97,	
for reinsurance in other companies, \$238,274.68,	
and for discount,	
\$993.42,	250,865.07

Net amount paid policy-holders for losses.....	\$1,117,761.47
Expenses of adjustment and settlement of losses...	26,787.58
Commissions or brokerage.....	445,661.84
Allowances to local agencies for miscellaneous agency expenses,	17,140.39
Salaries, \$50,917.91, and expenses, \$46,713.22, of special and general agents.....	97,631.13
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	116,807.92
Rents, including \$12,162.50 for company's occupancy of its own buildings.....	15,516.07
Advertising, \$2,099.32; printing and stationery, \$16,029.80	18,129.12
Postage, telegrams, telephone, and express.....	14,798.17
Legal expenses	2,811.86
Furniture and fixtures.....	3,828.75
Maps, including corrections.....	7,352.77
Underwriters' boards and tariff associations.....	22,182.03
Fire department, fire patrol and salvage corps, assessments, fees, taxes and expenses.....	14,273.78
Inspections and surveys.....	14,116.68
Repairs and expenses (other than taxes) on real estate	875.97
Taxes on real estate.....	2,219.24
State taxes on premiums.....	38,744.68
Insurance-department licenses and fees.....	13,108.66
Federal corporation tax.....	710.60
Municipal license	5,753.16
Tax on capital stock.....	18,769.47
City and county taxes.....	4,465.15
Auditors	1,864.34
Commercial reports and ratings.....	3,217.44
Incidentals	2,047.35
Lighting, heating, burglary protection.....	2,195.99
Office supplies	2,524.31
Premiums on surety bonds and insurance.....	693.29
Borrowed money repaid.....	90,000.00

Interest on borrowed money	418.20	
Paid stockholders for interest or dividends (amount declared during the year).....	100,000.00	
Agents' balances charged off.....	674.29	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	1,038.75	
Total disbursements		<u>2,224,120.45</u>
Balance		<u>\$4,118,348.61</u>

LEDGER ASSETS.

Book value of real estate.....	\$239,218.25	
Mortgage loans on real estate.....	411,500.00	
Loans secured by collateral (Schedule C).....	24,750.00	
Book value of bonds, \$2,241,145.93, and stocks, \$740,288.14 (Schedule D).....	2,981,434.07	
Cash in company's office.....	8,754.56	
Deposits in trust companies and banks not on in- terest	80,651.96	
Agents' balances, under three months due.....	338,772.84	
Agents' balances, over three months due.....	2,271.97	
Bills receivable, taken for fire risks.....	27,315.47	
Cash deposited with Philadelphia Underwriters' Association.	100.00	
Due from reinsuring companies on losses paid.....	3,579.49	
Total ledger assets, as per balance.....		<u>\$4,118,348.61</u>

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$4,269.96	
Interest on bonds.....	37,293.10	
Interest on collateral loans.....	312.13	
Total interest accrued.....		<u>41,875.19</u>
Market value of real estate over book value.....		<u>10,931.75</u>
Gross assets		<u>\$4,171,155.55</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,271.97	
Bills receivable, past due, taken for marine, inland, and fire risks.....	2,772.65	
Book value of bonds and stocks over market value (Schedule D)	61,474.82	
Total		<u>66,519.44</u>
Total admitted assets.....		<u>\$4,104,636.11</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$56,170.85	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	141,150.97	
Gross claims for losses resisted	33,331.41	
Total	\$230,653.03	
Deduct reinsurance due or accrued	52,726.77	
Net amount of unpaid losses and claims		\$177,926.26
Unearned premiums on fire risks		2,086,790.93
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued, Estimated federal, state and other taxes hereafter payable		2,412.92 35,000.00
Total liabilities, except capital		\$2,302,130.11
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	802,506.00	
Surplus as regards policy-holders		1,802,506.00
Total		\$4,104,636.11

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$8,700.00	\$45,518.34
Virginia	49,300.00	34,647.26
Special deposits in excess of corresponding liabilities, \$14,852.74.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force, December 31, 1912	\$419,653,630	\$4,469,965.05	
Written or renewed during the year	321,421,519	3,476,648.18	
Excess of original premiums over amount received, for reinsurance		10,116.47	
Totals	\$741,075,149	\$7,956,729.70	
Deduct those expired and marked off as terminated	269,933,927	3,128,028.60	
In force at the end of year 1913	\$471,141,222	\$4,828,701.10	
Deduct amount reinsured	86,734,317	931,094.60	
Net amount in force December 31, 1913	\$384,406,905	\$3,897,606.50	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$88,694,121	\$992,336.45	1-2	\$496,168.23
1912		771,175	5,780.87	1-4	1,447.66
1913	Two years	989,624	8,161.70	3-4	6,121.27
1911		56,886,027	504,678.26	1-6	84,113.04
1912	Three years	68,707,861	617,346.55	1-2	308,673.27
1913		78,832,129	695,897.74	5-6	579,914.73
1910		289,201	2,489.69	1-8	311.21
1911		450,346	4,620.48	3-8	1,732.68
1912	Four years	283,772	3,442.04	5-8	2,151.27
1913		260,589	2,798.51	7-8	2,448.69
1909		12,276,915	146,560.50	1-10	14,656.05
1910		13,899,932	170,577.64	3-10	51,173.28
1911	Five years	16,985,069	201,707.88	1-2	100,853.94
1912		20,592,410	250,264.45	7-10	175,185.09
1913		24,987,734	290,933.94	9-10	261,840.52
Totals		\$384,406,905	\$3,897,606.50		\$2,086,790.93
FIRE — 5					

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$280,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	136,150.00
Total amount loaned to directors or other officers?	Answer	55,500.00
Total amount loaned to stockholders not officers?	Answer	80,750.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1918.

Gross risks written,	Fire.	\$12,102,034.00
Less \$2,485,832.00 risks canceled, and \$3,281,092.00 reinsurance in companies authorized in Connecticut		5,766,924.00
Net risks written		\$6,335,110.00
Gross premiums on risks written		110,515.91
Less \$18,121.52 return premiums; and \$31,879.10 premiums for reinsurance in companies authorized in Connecticut		50,000.62
Net premiums received		\$60,515.29
Losses paid		\$37,538.55
Less losses on risks reinsured in companies authorized in Connecticut,		12,231.72
Net losses paid		\$25,306.83
Losses incurred		\$31,750.71
Less losses on risks reinsured in companies authorized in Connecticut,		9,746.23
Net losses incurred		\$22,004.48

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Bonds N. Y., N. H. & H. R. R. Co., 3½%, 1954	\$9,500.00	\$6,850.00	\$10,500.00
Bond International Silver Co., 6%, 1923 ..	1,000.00	1,000.00	
66 shares N. Y., N. H. & H. R. R. Stock ..	6,600.00	5,098.50	
Bonds N. Y., N. H. & H. R. R., 6%, 1948, 11 shares So. New England Tel. Co., Stock, ..	1,200.00	1,269.00	2,250.00
25 shares So. New England Tel. Co., Stock, ..	1,100.00	1,474.00	
15 shares American Tel. & Tel. Co., Stock, ..	2,000.00	2,680.00	
20 shares Western Union Tel. Co., Stock ..	1,500.00	1,845.00	5,000.00
100 shares People's B'k & Tr. Co., Stock, ..	2,000.00	1,175.00	
Totals	\$34,900.00	\$35,191.50	\$24,750.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Atlanta, Ga., 3½%, 1933	\$8,060.00	87	\$6,960.00
Atlanta, Ga., 3½%, 1931	2,020.00	87	1,740.00
New Haven, Conn., 3½%, 1917	12,135.00	88	11,760.00
New York City, 3½%, 1954	20,175.00	84½	16,900.00
New York City, 3%, 1917	19,200.00	96½	19,300.00
New York City, 4%, 1956	41,381.25	95½	38,100.00
Norfolk, Va., 4%, 1932	9,537.50	92	9,200.00
Norfolk, Va., 4%, 1936	25,500.00	92	23,000.00
Richmond, Va., 4%, 1943	14,737.50	95	14,250.00
Richmond, Va., 4%, 1938	2,955.00	95	2,850.00

RAILROAD BONDS: —

Atchison, Topeka & Santa Fe, 4%, 1995	22,487.50	87½	21,218.75
Atlantic Coast Line, 4%, 1952	20,225.00	92	18,400.00
Bing'ton, L'shire & Union (N. Y.) Street, 5%, 1925, ..	10,150.00	100	10,000.00
Birmingham Ry. Light & Power Co., 4½%, 1954, ..	18,243.75	90	18,000.00
Bridgeport (Conn.) Traction Co., 5%, 1923	10,375.00	102½	10,250.00
Chicago & Eastern Illinois, 4%, 1955	24,400.00	68	20,400.00
Chicago & Eastern Illinois, 6%, 1914	19,810.00	100	20,000.00
Chicago Railways, 5%, 1927	74,375.00	96½	72,562.50
Chicago, Rock Island & Pacific, 4%, 1934	19,425.00	78	14,600.00
Cleveland, Cinn., Chicago & St. Louis, 4%, 1993, ..	10,193.75	84	8,400.00

	Book value.	Rate.	Market value.
Conn. Ry. & Lighting, 4½%, 1951	9,250.00	92½	9,250.00
Consolidated, 4%, 1954	5,550.00	75	4,500.00
Consolidated, 4%, 1956	30,075.00	75	22,500.00
Danbury & Bethel (Conn.) Horse Ry., 5%, 1914 ..	15,562.50	100	15,000.00
Erie, 4%, 1996	28,575.00	84	25,200.00
Erie, 4%, 1996	7,762.50	72	7,200.00
Kansas City, Ft. Scott & Memphis, 4%, 1936 ..	84,487.50	72½	31,900.00
Kansas City, Ft. Scott & Memphis, 6%, 1928 ..	4,630.00	110	4,400.00
Long Island, 4%, 1949	20,100.00	90	18,000.00
Louisville & Nashville & Southern Joint, 4%, 1952	27,825.00	86	25,800.00
Meriden (Conn.) Horse, 5%, 1924	12,310.00	100	12,000.00
Millford, Holliston & Framingham, Mass. St., 5%, 1918	5,562.50	95	4,750.00
Minneapolis & St. Louis, 4%, 1949	17,258.75	53½	9,630.00
Missouri Pacific, 5%, 1917	10,055.00	95	9,500.00
Missouri Pacific, 5%, 1920	20,467.50	94	18,800.00
Missouri Pacific, 6%, 1920	11,750.00	105½	10,550.00
New York, New Haven & Hartford, 4%, 1958 ..	3,782.50	78	3,800.00
New York, New Haven & Hartford, 6%, 1948 ..	11,190.61	105%	10,575.00
New York, New Haven & Hartford	1.56		
New York, New Haven & Hartford, 4%, 1955 ..	8,277.50	80	8,800.00
New York State, 4½%, 1962	37,062.50	86	34,400.00
Norfolk & Western, 4½%, 1938	3,075.00	103	3,080.00
Northern Pacific, 3%, 2047	21,962.50	65	19,500.00
Northern Pacific, 6%, 1914	20,000.00	100	20,000.00
Oregon Short Line, 4%, 1929	19,475.00	89½	17,900.00
Peoria & Eastern, 4%, 1940	10,075.00	84	8,400.00
Reading Co. Jersey Central, 4%, 1951	25,312.50	92%	23,187.50
St. Louis, Iron Mt. & So., 4%, 1933	46,593.75	76½	38,250.00
Southern Pacific, 4%, 1949	32,490.00	91	33,760.00
Southern Railway, 4%, 1938	37,852.50	80%	32,300.00
Southern Railway, 5%, 1994	19,668.75	102%	20,525.00
Southern Railway, 4%, 1956	15,937.50	73	14,600.00
Third Avenue (N. Y.), 4%, 1960	15,118.50	80½	15,295.00
Third Avenue (N. Y.), 5%, 1960	17,100.00	76½	18,450.00
Tri-City Railway & Light Co., 5%, 1923	19,600.00	96½	19,250.00
United Railways Co. of St. Louis, 4%, 1934 ..	24,567.50	70	21,000.00
United Traction Co. of Albany, 4½%, 2004	30,200.00	72½	27,750.00
Wabash River Traction Co., 5%, 1931	8,600.00	91	8,640.00

MISCELLANEOUS BONDS:—

American Tel. & Tel., 4½%, 1938	7,100.00	97	6,887.00
American Tel. & Tel., 4%, 1929	38,521.25	86	35,260.00
Bridgeport Hydraulic, 4%, 1925	20,200.00	100	20,000.00
Bullard Machine Tool Co., 6%, 1919	12,000.00	100	12,000.00
Central Leather Co., 5%, 1925	32,708.25	97½	34,125.00
Chicago Tel. Co., 5%, 1923	15,500.00	99½	14,962.50
Cons. Gas, Elec. Lt. & Pr. Co. of Balti., 4½%, 1935,	17,437.50	86½	17,300.00
Cumland Tel. & Tel. Co., 5%, 1937	29,375.00	96½	28,950.00
Elmhurst Water, Light & Railroad, 5%, 1956 ..	9,300.00	93	9,300.00
Gas & Electric Co. of Bergen County, 5%, 1954 ..	19,600.00	95	19,000.00
Gas & Electric Co. of Bergen County, 5%, 1949 ..	5,100.00	88	4,900.00
General Electric Co., 5%, 1952	8,977.50	103%	9,837.50
General Rubber Co., 4½%, 1915	28,575.00	96½	29,025.00
Georgia Electric Light Co., 5%, 1930	20,350.00	100	20,000.00
Hocking Valley Products Co., 5%, 1961	8,598.33	44	3,300.00
International Silver Co., 6%, 1948	22,240.00	108½	22,785.00
International Steam Pump Co., 5%, 1929	8,200.00	62½	6,250.00
Kansas City Home Tel. Co., 5%, 1923	8,250.00	83	8,800.00
Laclede Gas Light Co. (St. Louis), 5%, 1934 ..	30,675.00	98½	29,550.00
Michigan State Telephone, 5%, 1924	44,522.50	99½	44,608.25
Minneapolis General Electric Co., 5%, 1934 ..	20,087.50	99½	19,900.00
Mortgage Bond Co. of New York, 4%, 1966 ..	17,000.00	90	17,100.00
Newark (N. J.) Consolidated Gas, 5%, 1948 ..	10,450.00	103	10,300.00
New England Tel. & Tel., 5%, 1932	25,162.50	100½	25,081.25
New Haven Hotel Co., 6%, 1916	25,000.00	100	25,000.00
New Haven Hotel Co., 6%, 1916	25,000.00	100	25,000.00
New London Gas and Electric Co., 5%, 1933 ..	15,840.00	100	15,000.00
New Milford Power Co., 5%, 1932	30,055.00	101	29,290.00
New York Gas, Elec. Lt., Heat & Power, 4%, 1949,	27,707.49	82	24,600.00
New York Gas, Elec. Lt., Heat & Power, 5%, 1945,	17,403.75	101%	17,297.50
New York & Queens Elec. Lt. & Power, 5%, 1930,	25,300.00	101	25,250.00
New York Tel., 4½%, 1939	29,451.25	95	28,500.00
Niagara Falls Power, 5%, 1932	81,461.28	100½	81,155.00
Pacific Tel. & Tel., 5%, 1937	49,106.25	96½	48,250.00
People's Gas Lt. & Coke Co. (Chicago), 5%, 1947,	81,462.50	99	29,700.00
Secor Typewriter Co., 6%, 1930	15,000.00	100	15,000.00
Southern Bell Tel. & Tel., 5%, 1941	48,975.00	98½	49,062.50
Swift & Co., 5%, 1914	20,700.00	100	20,000.00
Underwriters' Building Co., 5%, 1928	18,000.00	100	18,000.00

	Book value.	Rate.	Market value.
United Fruit Co., 4½%, 1923	29,018.75	93	27,900.00
United Fruit Co., 4½%, 1925	9,600.00	93	9,800.00
United Illuminating Co., 4%, 1940	19,567.50	94	18,800.00
United States Rubber Co., 6%, 1918	20,500.00	101½	20,850.00
United States Steel, 5%, 1963	50,968.75	100½	50,062.50
Western Electric Co., 5%, 1922	84,825.00	100	85,000.00
Western Tel. & Tel. Co., 5%, 1932	49,633.19	95	47,500.00
Western Union Tel., 5%, 1938	20,318.75	94	18,800.00
Western Union Tel., 4½%, 1950	45,784.99	87	42,630.00
Westinghouse Elec. & Mfg., 5%, 1931	19,587.50	89½	17,975.00

RAILROAD STOCKS:—

100 shs. Cleveland, Cinn., Chicago & St. L., pref.	9,437.50	75	7,500.00
540 " Conn. Ry. & Lighting Co., com.	40,424.50	66	35,640.00
747 " Conn. Ry. & Lighting Co., pref.	60,207.00	70	52,290.00
120 " Delaware & Hudson Canal Co.	14,213.25	153	18,860.00
230 " Illinois Central Railroad	23,974.60	108½	25,012.50
100 " Mobile & Ohio	9,175.00	77	7,700.00
25 " New York, New Haven & Hartford	3,125.00	77	1,925.00
200 " Norfolk & Western, pref.	15,699.75	87½	17,500.00
200 " Northern Railroad of New Jersey	19,300.00	82	18,400.00
100 " Third Avenue (N. Y.)	4,900.00	42½	4,287.50
100 " Twin City Rapid Transit Co., pref.	15,657.50	130	13,000.00

BANK STOCKS:—

100 shs. American Exchange Nat. Bank (N. Y.)	11,545.77	204	20,400.00
133 " First Nat. Bank, (New Haven)	18,088.00	185	24,605.00
150 " Merchants Nat. Bank (New Haven)	3,842.25	140	10,500.00
210 " Nat. New Haven Bank (New Haven) ..	32,936.30	197	41,370.00
176 " Second Nat. Bank (New Haven)	32,879.50	200	35,200.00

MISCELLANEOUS STOCKS:—

355 shs. American Tel. & Tel. Co.	45,831.90	123	43,665.00
100 " Cincinnati Gas & Electric Co.	8,700.00	75	7,500.00
700 " Consolidated Gas Co. of New York	94,293.75	133	93,100.00
686 " Derby Gas Co.	22,680.32	144	24,696.00
5 " General Adjustment Bureau	250.00	100	250.00
50 " Hocking Valley Products Co., com.	955.37	4	200.00
100 " Michigan State Telephone Co., pref.	9,787.25	92½	9,250.00
1027 " New Haven Gas Light Co.	32,535.50	164	42,107.00
114 " New Haven Gas Light Co.	2,185.90	164	3,505.50
135 " Ousatonic Water Power Co.	19,850.00	150	20,250.00
100 " Pacific Tel. & Tel. Co., pref.	10,168.75	91½	9,125.00
1430 " Southern New England Tel. Co.	147,622.23	134	191,620.00
6 " Southern Adjustment Bureau	300.00	100	300.00
5 " Underwriters Salvage Co. of New York ..	625.00	125	625.00
1 " Western Adjustment & Inspection Co.	140.00	140	140.00
400 " Western Union Tel. Co.	29,056.25	58½	23,500.00

Totals	\$2,981,434.07	\$2,919,959.25
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STANDARD FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, March 26, 1910.

M. L. HEWES, President.

H. B. ANTHONY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000.00
Amount of ledger assets December 31, 1912	\$1,201,580.46

INCOME.

Fire.

Gross prems. received during the year	\$852,409.13	
Deduct reinsurance,		
\$146,743.99		
and return premiums,		
\$162,730.28	309,474.27	
Received for premiums		\$542,934.86
Gross interest on bonds and divi-		
dends on stocks	\$42,507.79	
Gross interest on deposits	974.65	
Total gross interest		43,482.44
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		494.12
Total income		586,911.42
Sum of both amounts		\$1,788,491.88

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$28,738.89 occurring in previous years)	\$294,979.91
Deduct amount received for salvage, \$2,810.09	
and for reins. in other companies, \$61,407.69	64,217.78
Net amount paid policy-holders for losses	\$230,762.13
Expenses of adjustment and settlement of losses ..	6,536.56
Commissions or brokerage	117,015.49
Allowances to local agencies for miscellaneous agency expenses	3,340.12
Salaries, \$21,428.85, and expenses, \$18,793.98, of special and general agents	40,222.83
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	24,642.19
Traveling expenses for home office	1,660.70
Rents	2,583.80
Advertising, \$1,166.38; printing and stationery, \$6,495.48	7,661.86
Postage, telegrams, telephone, and express	5,185.45
Legal expenses	604.47
Furniture and fixtures	1,063.52
Maps, including corrections	2,860.20
Underwriters' boards and tariff associations	4,936.25
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	1,736.76
Inspections and surveys	5,569.38
State taxes on premiums	12,298.03
Insurance-department licenses and fees	5,287.50
Notarial fees	45.25
Capital stock tax	6,500.00
Safe deposit box	50.00
Paid stockholders for interest or dividends (amount declared during the year)	40,000.00
Total disbursements	520,562.49
Balance	\$1,267,929.39

LEDGER ASSETS.

Book value of bonds, \$1,039,249.22, and stocks, \$91,254.00 (Schedule D)	\$1,130,503.22
Cash in company's office	944.51
Deposits in trust companies and banks on interest	48,979.60
Agents' balances, under three months due	87,202.83
Agents' balances, over three months due	299.23
Total ledger assets, as per balance	\$1,267,929.39

NON-LEDGER ASSETS.

Interest accrued on bonds	13,469.02
Maps, furniture and fixtures	10,000.00
Gross assets	\$1,291,398.41

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes	\$10,000.00
Agents' balances, representing business written prior to October 1, 1913	299.23
Book value of bonds and stocks over market value (Schedule D)	59,356.62
Total	69,655.85
Total admitted assets	\$1,221,742.56

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	\$45,396.48
Gross claims for losses resisted	2,550.00
Total	\$47,946.48
Deduct reinsurance due or accrued	8,635.34
Net amount of unpaid losses and claims	\$39,311.14
Unearned premiums on fire risks	438,883.95
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,643.88
Estimated federal, state and other taxes hereafter payable	10,000.00
Total liabilities, except capital	\$489,838.97
Capital paid up in cash	\$500,000.00
Surplus over all liabilities	231,903.59
Surplus as regards policy-holders	731,903.59
Total	\$1,221,742.56

STANDARD FIRE INSURANCE COMPANY.

RISKS AND PREMIUMS, 1918.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$79,693.021	\$724,452.82
Written or renewed during the year		87,778.498	852,409.18
Totals		\$167,466.514	\$1,576,861.95
Deduct those expired and marked off as terminated		59,310,567	592,576.16
In force at the end of the year 1913		\$108,155.947	\$984,285.79
Deduct amount reinsured		21,125,504	198,959.93
Net amount in force December 31, 1913		\$87,030,443	\$785,325.86

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$85,040,824	\$349,036.18	1-2	\$174,518.09
1912		117,372	1,433.07	1-4	358.27
1918	Two years	39,771	835.48	3-4	251.61
1911		9,958,380	69,900.84	1-6	11,650.08
1912	Three years	11,913,589	94,498.23	1-2	47,249.11
1913		18,756,729	146,848.19	5-6	122,369.32
1910		73,771	506.27	1-8	63.28
1911	Four years	142,282	1,138.76	3-8	425.16
1912		64,748	543.85	5-8	339.59
1913		64,334	1,008.91	7-8	882.80
1909		0.00	0.00	1-10	0.00
1910		1,614,696	17,682.70	3-10	5,304.81
1911	Five years	2,876,347	24,713.12	1-2	12,356.56
1912		3,055,251	34,084.19	7-10	23,823.93
1913		3,812,349	48,657.07	9-10	39,291.36
Totals		\$87,030,443	\$785,325.86		\$438,883.95

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$75,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	59,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1918.

	Fire.
Gross risks written	\$2,595,811.00
Less \$462,667.00 risks canceled, and \$447,475.00 reinsurance in companies authorized in Connecticut	910,142.00
Net risks written	\$1,685,669.00
Gross premiums on risks written	\$18,079.19
Less \$2,501.63 return premiums, and \$3,456.80 premiums for reinsurance in companies authorized in Connecticut	5,958.43
Net premiums received	\$12,120.76
Losses paid	\$8,469.24
Less losses on risks reinsured in companies authorized in Connecticut	1,604.66
Net losses paid	\$6,864.58
Losses incurred	\$8,624.24
Less losses on risks reinsured in companies authorized in Connecticut	1,628.16
Net losses incurred	\$6,996.08

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Ga., 4½%, 1931	\$10,450.00	102	\$10,200.00
Chicago, Ill., 4%, 1920	19,950.00	99	19,800.00
Hartford, Conn., 3½%, 1955	47,000.00	90	45,000.00
Maryland State, 4%, 1927	25,000.00	100	25,000.00
Massachusetts State, 3½%, 1944	22,780.45	92	23,000.00

	Book value.	Rate.	Market value.
New Britain, Conn., 4%, 1932	10,100.00	97	9,700.00
New Canaan, Conn., 4%, 1939	25,187.50	97	24,250.00
New London, Conn., 4%, 1927	10,000.00	98	9,800.00
New Rochelle, N. Y., 4½%, 1922	4,041.64	102	4,080.00
New Rochelle, N. Y., 4½%, 1927	1,015.09	102	1,020.00
New Rochelle, N. Y., 4½%, 1928	1,015.90	102	1,020.00
New Rochelle, N. Y., 4½%, 1929	1,016.73	102	1,020.00
New Rochelle, N. Y., 4½%, 1930	1,017.45	102	1,020.00
New Rochelle, N. Y., 4½%, 1931	1,018.15	102	1,020.00
New Rochelle, N. Y., 4½%, 1922	1,010.41	102	1,020.00
New York, N. Y., 4%, 1956	48,908.25	95	47,500.00
Norwich, Conn., 4%, 1931	5,000.00	98	4,800.00
Portland, Ore., 4%, 1936	9,617.00	96	9,600.00
St. Louis, Mo., 4%, 1929	25,406.25	100	25,000.00
Schenectady, N. Y., 4%, 1929	10,000.00	98	9,800.00
Syracuse, N. Y., 4%, 1944	15,300.00	97	14,550.00
Toronto, Canada, 4%, 1948	21,841.60	98	21,841.60
Utica, N. Y., 4½%, 1915-18	10,168.30	102	10,200.00
Vancouver, B. C., 4½%, 1928	9,387.50	94	9,400.00
Waterbury, Conn., 3½%, 1924	9,523.00	95	9,500.00
Yonkers, N. Y., 4½%, 1917-25	25,998.00	102	25,500.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1952	14,175.00	90	13,500.00
Atlantic Coast Line, 4%, 1952	9,587.50	93	9,300.00
Boston & Albany			
Boston & Maine, 4%, 1926	14,793.75	85	12,750.00
Boston & New York Air Line, 4%, 1955	10,100.00	90	9,000.00
Central Pacific, 4%, 1949	14,612.50	93	13,950.00
Chicago, Mil. & St. Paul, 4%, 1988	20,050.00	94	18,800.00
Chicago & Northwestern, 3½%, 1987	17,825.00	82	16,400.00
Chicago & Northwestern, 5%, 1929	10,775.00	106	10,600.00
Chicago, Rock Island & Pac., 4%, 1988	14,713.76	85	12,750.00
Chicago, St. Louis & New Orleans, 5%, 1951	17,792.50	105	15,750.00
Chicago & Western Indiana, 4%, 1952	18,950.00	84	12,600.00
Cleve, Cin., Chicago & St. Louis, 4%, 1990	14,400.00	85	12,750.00
Cleveland Short Line, 4½%, 1961	14,287.50	96	14,400.00
Illinois Central, 4%, 1955	14,887.50	91	13,650.00
Lake Shore & Mich. Southern, 4%, 1931	18,625.00	90	18,000.00
Lehigh Valley Terminal, 5%, 1941	28,587.50	109	27,250.00
Long Island, 5%, 1934	16,181.25	101	15,150.00
Louisville & Nashville, 4%, 1940	24,237.50	94	23,500.00
Morgan's La. & Texas R. R. & S. S. Co., 7%, 1918	11,662.50	107	10,700.00
New London Northern, 4%, 1940	19,850.00	87	17,400.00
New York Connection, 4½%, 1953	14,306.25	96	14,400.00
N. Y., Lack. & Western, 5%, 1923	7,551.25	105	7,350.00
N. Y., New Haven & Hartford, 6%, 1948	40,350.00	114	34,200.00
N. Y., New Haven & Hartford, 4%, 1947	9,600.00	77	7,700.00
N. Y., Ontario & Western, 4%, 1955	9,212.50	86	8,600.00
N. Y., Phila. & Norfolk, 4%, 1939	13,971.25	94	13,160.00
Northern Pac.-Gt. Northern, 4%, 1921	23,987.50	96	24,000.00
Oregon Short Line, 5%, 1946	22,675.00	107	21,400.00
Pennsylvania Co.'s Trust Certificates, 3½%, 1942	9,050.00	85	8,500.00
Pennsylvania Gen. Freight Equipment			
Pennsylvania, 3½%, 1915	24,325.00	99	24,750.00
Petersburg, 6%, 1926	24,100.00	110	22,000.00
Pitts., Cin., Chicago & St. Louis, 4½%, 1963	15,181.25	101	15,150.00
Richmond & Petersburg, 4½%, 1940	5,208.25	101	5,050.00
St. Paul & Duluth, 4%, 1968	9,650.00	85	8,500.00
Southern Pacific, 4%, 1955	9,575.00	91	9,100.00
Union Pacific, 4%, 2008	14,681.25	96	14,400.00
Vandalia, 4%, 1957	19,500.00	94	18,800.00
Vermont Valley, 4½%, 1940	26,250.00	94	23,500.00
Wabash, 5%, 1939	11,112.50	103	10,300.00
Washington Terminal, 4%, 1945	25,156.25	90	22,500.00

MISCELLANEOUS BONDS:—

The Mortgage Bond Co. of New York, 5%, 1932 ..	10,000.00	100	10,000.00
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RAILROAD STOCKS:—

100 sh. Cayuga & Susquehanna	6,690.00	200	6,000.00
300 " Delaware	14,625.00	185	13,875.00
100 " Illinois Central Leased Line	10,000.00	88	8,800.00
100 " N. Y., Lack. & Western	12,500.00	120	12,000.00
60 " Oswego & Syracuse	6,658.00	205	6,150.00
164 " United New Jersey R. R. & Canal Co. ..	40,481.00	230	37,720.00

MISCELLANEOUS STOCKS:—

1 sh. Pacific Coast Adjust. Co., San Fran., Cal.	100.00	100	100.00
1 " Western Adjustment Co.	200.00	200	200.00

Totals \$1,130,503.22 \$1,071,146.60

MUTUAL FIRE
INSURANCE COMPANIES
OF THIS STATE.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1913

DANBURY MUTUAL FIRE INSURANCE COMPANY,

DANBURY, CONN.

Commenced Business, 1850.

JOHN H. FANTON, President.

LUMAN H. HUBBELL, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912.....	\$45,366.48
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INCOME.

	Fire.	
Gross prems. received during the year	\$4,224.02	
Deduct return premiums.....	229.01	
Received for premiums.....		\$3,995.01
Gross interest on mortgage loans..	\$675.00	
Gross interest on bonds and dividends on stocks.....	1,018.00	
Gross interest on deposits.....	435.50	
Total gross interest.....		2,128.50
Safe sold		2.00
Total income		6,125.51
Sum of both amounts.....		\$51,491.99

DISBURSEMENTS.

Gross amount paid policy-holders for losses.....	\$2,474.79
Expenses of adjustment and settlement of losses.....	21.50
Commissions or brokerage.....	799.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	100.00
Rents	25.00
Advertising, \$19.50; printing and stationery, \$22.50	42.00
Postage, telegrams, telephone, and express.....	3.04
State taxes on premiums.....	127.50

DANBURY MUTUAL FIRE INSURANCE COMPANY.

Insurance-department licenses and fees.....	10.00	
Typewriter and rent of same.....	92.25	
		<hr/>
Total disbursements		3,695.08
		<hr/>
Balance		\$47,796.91

LEDGER ASSETS.

Mortgage loans on real estate.....	\$14,000.00	
Book value of bonds, \$18,600.00, and stocks, \$1,400.00 (Schedule D).....	20,000.00	
Deposits in trust companies and banks on interest	13,103.28	
Agents' balances, under three months due.....	693.63	
		<hr/>
Total ledger assets, as per balance.....		\$47,796.91

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$577.50	
Interest on bonds.....	260.00	
		<hr/>
Total interest accrued.....		837.50
Market value of bonds and stocks over book value (Schedule D) ..		515.00
		<hr/>
Total admitted assets.....		\$49,149.41

LIABILITIES.

Unearned premiums on fire risks.....	\$4,796.73	
Surplus over all liabilities.....	44,352.68	
		<hr/>
Total		\$49,149.41

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$1,316,007		\$7,912.18
Written or renewed during the year	681,913		4,224.02
		<hr/>	<hr/>
Totals	\$1,947,920		\$12,136.20
Deduct those expired and marked off as terminated	565,395		3,408.10
		<hr/>	<hr/>
In force at the end of the year 1913	\$1,382,525		\$8,728.10

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$82,100	\$566.10	1-2	\$283.05
1911		893,487	2,298.67	1-6	383.11
1912	Three years	864,340	2,168.27	1-2	1,084.13
1913		531,098	3,556.81	5-6	2,964.01
1909		2,000	45.00	1-10	4.50
1912	Five years	2,000	30.00	7-10	21.00
1913		7,500	63.25	9-10	56.92
					<hr/>
Totals		\$1,382,525	\$8,728.10		\$4,796.73

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$3,838.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits?	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$631,913.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$631,913.00
Gross premiums on risks written	\$4,224.02
Less \$229.01 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	229.01
Net premiums received	\$3,995.01
Losses paid	\$2,474.79
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$2,474.79
Losses incurred	\$2,474.79
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$2,474.79

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—			
	Book value.	Rate.	Market value.
Atlantic Coast Line, 4%, 1952	\$5,000.00	90%	\$4,537.50
Central of Georgia, 5%, 1945	5,000.00	103½	5,175.00
Louisville & Nashville, 6%, 1919	2,000.00	108	2,160.00
Louisville & Nashville, 5%, 1937	2,000.00	104	2,080.00
MISCELLANEOUS BONDS:—			
Westinghouse Electric Manufacturing Company 5%, 1931	4,600.00	89¼	4,462.50
BANK STOCKS:—			
14 shs. Danbury National	1,400.00	150	2,100.00
Totals	\$20,000.00		\$20,515.00

THE FARMERS' MUTUAL FIRE INSURANCE COMPANY OF SUFFIELD,

SUFFIELD, CONN.

Commenced Business, 1854.

FREDERICK B. HATHEWAY, President.

W. E. BURBANK, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912	\$1,209.44
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INCOME.

	Fire.	
Gross prems. received during the year	\$3,116.89	
Deduct return premiums	4.34	
Received for premiums		\$3,112.55
Gross interest on deposits		44.88
Total income		3,157.43
Sum of both amounts		\$4,366.87

DISBURSEMENTS.

Gross amount paid policy-holders for losses	\$3,300.00
Expenses of adjustment and settlement of losses ..	6.00
Expenses of special agents	2.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	300.00
Printing and stationery	4.00
Postage, telegrams, telephone, and express	6.49
Legal expenses	1.20
State taxes on premiums .....	.28
Insurance-department licenses and fees	10.00
Total disbursements	3,629.97
Balance	\$736.90

LEDGER ASSETS.

Cash in company's office	\$77.04	
Deposits in trust companies and banks not on interest	3.00	
Deposits in trust companies and banks on interest	76.06	
Premiums due	85.20	
Assessments due	495.60	
Total ledger assets, as per balance		\$736.90
Total admitted assets		\$736.90

LIABILITIES.

Unearned premiums on fire risks		\$3,333.11
Total liabilities, except surplus		\$3,333.11
Deficit	\$2,596.21	

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$257,485	\$1,497.77
Written or renewed during the year		58,290	3,116.89
Totals		\$315,775	\$4,614.66
Deduct those expired and marked off as terminated		45,520	265.63
In force at the end of the year 1913		\$270,255	\$4,349.03

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1911	Three years	\$2,000	\$12.00	1-6	\$2.00
1912		1,300	4.68	5-6	3.90
1909		39,200	249.81	1-19	24.98
1910	Five years	40,575	242.92	3-10	72.87
1911		74,025	405.81	1-2	202.90
1912		54,865	319.42	7-10	223.59
1913		58,290	3,114.39	9-10	2,802.87
Totals		\$270,255	\$4,349.03		\$3,333.11

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$2,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	2,802.41
Percentage of cash premiums returned during the year on expiring policies?	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$58,290.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$58,290.00
Gross premiums on risks written	\$316.32
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$316.32
Losses paid	\$3,300.00
Losses incurred	\$3,300.00

82 FARMINGTON VALLEY MUTUAL FIRE INSURANCE COMPANY.

FARMINGTON VALLEY MUTUAL FIRE INSURANCE COMPANY,

FARMINGTON, CONN.

Commenced Business, January, 1854.

EDWARD H. DEMING, President.

HERVEY L. CRANDALL, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912..... \$9,531.00

INCOME.

Gross premiums received during the year.....	\$109.00
Gross interest on mortgage loans...	\$127.50
Gross interest on bonds.....	150.00
Gross interest on deposits.....	133.46

Total gross interest.....	410.96
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Total income	519.96
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Sum of both amounts.....	\$10,050.96
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DISBURSEMENTS.

Gross amount paid policy-holders for losses.....	\$53.00
Salaries of special agents.....	35.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	2.00
Postage, telegrams, telephone, and express.....	1.60
State taxes on premiums.....	23.83
Insurance-department licenses and fees.....	10.00

Total disbursements	124.43
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Balance	\$9,926.53
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FARMINGTON VALLEY MUTUAL FIRE INSURANCE COMPANY. 83

LEDGER ASSETS.

Mortgage loans on real estate.....	\$3,300.00	
Book value of bonds (Schedule D).....	3,000.00	
Deposits in trust companies and banks on interest	3,626.53	
Total ledger assets, as per balance.....		\$9,926.53

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$60.00	
Interest on bonds.....	37.60	
Interest on bank deposits.....	71.12	
Total interest accrued.....		168.62
Gross assets		\$10,095.15

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D).....	280.00
Total admitted assets.....	\$9,815.15

LIABILITIES.

Unearned premiums on fire risks.....	\$111.28
Total liabilities, except surplus.....	\$111.28
Surplus over all liabilities.....	9,703.87
Total	\$9,815.15

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$34,250	\$311.19
Written or renewed during the year		14,400	109.00
Totals		\$48,650	\$420.19
Deduct those expired and marked off as terminated		15,100	122.90
In force at the end of the year 1913		\$33,550	\$297.29

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
Written.					
1913	One year or less	\$2,200	\$43.20	1-2	\$21.60
1911 }		18,150	180.29	1-6	30.05
1912 }	Three years	1,000	8.00	1-2	4.00
1913 }		10,200	58.80	5-6	44.83
1913	Five years	2,000	12.00	9-10	10.80
Totals		\$33,550	\$297.29		\$111.28

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$2,000.00
Total amount loaned to directors or other officers?.....	Answer	None.

84 FARMINGTON VALLEY MUTUAL FIRE INSURANCE COMPANY.

Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?*Answer* *None.*
Percentage of cash premiums returned during the year on expiring policies?*Answer* *None.*
Average percentage of cash premiums returned to date?*Answer* *None.*

BUSINESS IN CONNECTICUT, 1918.

	Fire.
Gross risks written	\$14,400.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$14,400.00
Gross premiums on risks written	\$109.00
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$109.00
Losses paid	\$53.00
Losses incurred	\$53.00

Schedule D. Bonds owned by the Company.

RAILROAD BONDS: —	Book value.	Rate.	Market value.
Keokuk & Des Moines, 5%, 1923	\$1,000.00	92	\$920.00
Virginia & Southwestern, 5%, 1958	2,000.00	90	1,800.00
Totals	\$3,000.00		\$2,720.00

THE GUILFORD MUTUAL FIRE INSURANCE COMPANY,

GUILFORD, CONN.

Commenced Business, June 2, 1903.

ROBERT H. NORTON, President.

F. H. ROLF, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912.....	\$4,502.25
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INCOME.

Gross premiums received during the year.....	\$573.30
Gross interest on mortgage loans....	\$180.00
Gross interest on deposits.....	4.51
Gross interest on personal loan.....	50.00

Total gross interest.....	234.51
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Total income	807.81
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Sum of both amounts.....	\$5,310.06
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DISBURSEMENTS.

Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	\$82.50
Advertising	14.05
Postage, telegrams, telephone, and express.....	4.75
State taxes on premiums.....	11.26
Insurance-department licenses and fees.....	10.00
Dividends to policy-holders.....	227.12

Total disbursements	349.68
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Balance	\$4,960.38
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LEDGER ASSETS.

Mortgage loans on real estate.....	\$3,500.00
Cash in company's office.....	5.00
Deposits in trust companies and banks on interest	455.38
Personal loan	1,000.00

Total ledger assets, as per balance.....	\$4,960.38
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NON-LEDGER ASSETS.

Interest accrued on mortgages.....	76.82
Gross assets	<u>\$5,037.20</u>

DEDUCT ASSETS NOT ADMITTED.

Loans on personal security, endorsed or not.....	1,000.00
Total admitted assets.....	<u>\$4,037.20</u>

LIABILITIES.

Unearned premiums on fire risks.....	<u>\$413.86</u>
Total liabilities, except surplus.....	<u>\$413.86</u>
Surplus over all liabilities.....	<u>3,623.34</u>
Total	<u>\$4,037.20</u>

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912.....	\$85,200		\$817.35
Written or renewed during the year.....	36,400		573.30
Totals	<u>\$121,600</u>		<u>\$1,390.65</u>
Deduct those expired and marked off as terminated	32,900		488.30
Net amount in force December 31, 1913	<u>\$88,700</u>		<u>\$902.35</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
Written.					
1913	One year or less	\$26,500	\$517.50	1-2	\$258.75
1911		24,050	167.75	1-6	27.96
1912	Three years	28,250	161.30	1-2	80.65
1913		9,900	55.80	5-6	46.50
Totals		<u>\$88,700</u>	<u>\$902.35</u>		<u>\$413.86</u>

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$2,500.00
Total amount loaned to directors or other officers?	Answer	1,000.00
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 50 per cent; three years, 50 per cent.		

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	<u>\$36,400.00</u>
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	<u>\$36,400.00</u>
Gross premiums on risks written	<u>\$573.30</u>
Less \$0.00 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	<u>\$573.30</u>
Losses paid	0.00
Losses incurred	0.00

HARTFORD COUNTY MUTUAL FIRE INSURANCE COMPANY,

HARTFORD, CONN.

Commenced Business, 1831.

RALPH H. ENSIGN, President.

WM. A. ERVING, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912 \$1,312,582.00

INCOME.

	Fire.	
Gross prems. received during the year	\$84,461.05	
Deduct reinsurance,		
\$13, 270.50		
and return premiums,		
\$4,064.84	17,335.34	
Received for premiums		\$67,125.71
Gross interest on bonds and divi-		
dends on stocks	\$54,712.03	
Gross interest on deposits	1,877.86	
Total gross interest		56,589.89
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		1,101.73
Gross increase, by adjustment, in book value of		
ledger assets, viz.:		
Bonds		5,093.75
Total income		129,911.08
Sum of both amounts		\$1,442,493.08

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for losses (including \$1,850.16 occurring in previous years)	\$44,089.77	
Deduct amount received for salvage, \$3,268.75 and for reins. in other companies, \$8,000.50	11,269.25	
Net amount paid policy-holders for losses	\$32,820.52	
Expenses of adjustment and settlement of losses ..	248.98	
Commissions or brokerage	13,088.17	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	15,925.00	
Rents for company's occupancy of its own buildings	2,500.00	
Advertising, \$974.00; printing and stationery, \$390.81	1,364.81	
Postage, telegrams, telephone, and express	370.31	
Furniture and fixtures	16.75	
Maps, including corrections	25.00	
Underwriters' boards and tariff associations	150.00	
Insurance-department licenses and fees	10.00	
Federal corporation tax	64.33	
New York state tax	29.50	
Franchise tax	3,242.20	
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	66,501.38	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$1,500.00	
Stocks	536.13	2,036.13
Total disbursements		138,393.08
Balance		\$1,304,100.00

LEDGER ASSETS.

Book value of bonds, \$973,500.00, and stocks, \$269,440.10 (Schedule D)	\$1,242,940.10
Cash in company's office	2,826.67
Deposits in trust companies and banks on interest	56,818.87
Agents' balances, under three months due	1,514.36
Total ledger assets, as per balance	\$1,304,100.00

HARTFORD COUNTY MUTUAL FIRE INSURANCE COMPANY. 89

NON-LEDGER ASSETS.

Interest accrued on bonds	5,958.48
Gross assets	\$1,310,058.48

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D) ..	11,185.10
Total admitted assets	\$1,298,873.38

LIABILITIES.

Gross claims for losses reported and unadjusted	\$980.27
Unearned premiums on fire risks	102,273.35
Estimated federal, state, and other taxes, hereafter payable	3,608.52
Additional reserve to cover all contingencies of reinsurance, etc...	200,000.00
Total liabilities, except surplus	\$306,862.14
Surplus over all liabilities	992,011.24
Total	\$1,298,873.38

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$33,075,255	\$237,462.41
Written or renewed during the year		11,789,119	84,461.05
Totals		\$44,864,374	\$321,923.46
Deduct those expired and marked off as terminated.....		11,317,328	83,066.25
In force at the end of the year 1913		\$33,547,046	\$238,857.21
Deduct amount reinsured		5,066,253	36,999.73
Net amount in force December 31, 1913		\$28,480,793	\$201,857.48

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$268,646	\$1,236.38	1-2	\$643.19
1912		58,386	387.83	1-4	96.96
1913	Two years	40,681	261.89	3-4	196.42
1911		8,317,574	59,830.78	1-6	9,971.79
1912	Three years	8,688,471	62,718.04	1-2	31,369.02
1913		9,044,903	62,840.95	5-6	52,367.46
1910		2,775	10.08	1-8	1.26
1913	Four years	200	2.85	7-8	2.50
1909		349,327	2,460.57	1-10	246.06
1910		412,695	2,927.45	3-10	878.24
1911	Five years	380,908	2,721.00	1-2	1,360.50
1912		432,186	3,093.72	7-10	2,165.60
1913		484,041	3,315.94	9-10	2,984.35
Totals		\$28,480,793	\$201,857.48		\$102,273.35

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.

90 HARTFORD COUNTY MUTUAL FIRE INSURANCE COMPANY.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$11,789,119.00
Less \$546,055.00 risks canceled, and \$1,881,168.00 reinsurance in companies authorized in Connecticut	2,427,223.00
Net risks written	\$9,361,896.00
Gross premiums on risks written	\$84,461.05
Less \$4,064.84 return premiums, and \$18,270.50 premiums for reinsurance in companies authorized in Connecticut	17,335.34
Net premiums received	\$67,125.71
Losses paid	\$40,821.02
Less losses on risks reinsured in companies authorized in Connecticut	8,000.50
Net losses paid	\$32,820.52
Losses incurred	\$43,081.96
Less losses on risks reinsured in companies authorized in Connecticut	8,000.50
Net losses incurred	\$35,081.46

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Baltimore City Stock, 4%, 1961	\$50,000.00	90	\$45,000.00
Bridgeport City, 4%, 1919	25,000.00	98	24,500.00
New Haven Town, 3½%, 1922-9	31,000.00	90	27,900.00
Portland Town, 3½%, 1919	15,000.00	90	13,500.00
RAILROAD BONDS:—			
Baltimore & Ohio, 4%, 1948	25,000.00	90	22,500.00
Boston & Albany, 3½%, 1952	10,000.00	75	7,500.00
Boston & Maine, 4½%, 1929	25,000.00	60	15,000.00
Canada Southern, 5%, 1932	25,000.00	108	25,750.00
Central of New Jersey, 5%, 1937	10,000.00	110	11,000.00
Chicago, Burl. & Quincy, 3½%, 1949	40,000.00	80	32,000.00
Chicago & Erie, 5%, 1932	50,000.00	104	52,000.00
Chic. Junction Ry. & Union Stock Yard, 5%, 1915	10,000.00	100	10,000.00
Chicago, Mil. & St. Paul, 4½%, 1932	25,000.00	100	25,000.00
Chicago, Rock Island & Pac., 4%, 1916-18	40,000.00	90	36,000.00
Chicago & Western Ind., 6%, 1932	5,000.00	108	5,300.00
Chicago & Western Ind., 4%, 1952	60,000.00	82	49,200.00
Delaware & Hudson Canal Co., 7%, 1917	5,000.00	108	5,300.00
Delaware & Hudson, 4½%, 1922	20,000.00	100	20,000.00
Hartford Street, 4%, 1930	25,000.00	98	24,000.00
Lake Shore & Mich. Southern, 4%, 1931	80,000.00	88	68,800.00
Louisville & Nashville, 6%, 1930	20,000.00	114	22,800.00
Morris & Essex, 7%, 1914-15	12,000.00	102	12,240.00
New England, 5%, 1945	15,000.00	110	16,500.00
N. Y. Central, 4½%, 1923	25,000.00	92	23,000.00
N. Y., N. H. & H., 6%, 1948	40,000.00	105	42,000.00
N. Y., N. H. & H., 6%, 1914	150,000.00	100	150,000.00
Northern Pac. & Gt. Northern, 4%, 1921	50,000.00	95	47,500.00
Western Maryland, 4%, 1952	20,000.00	75	15,000.00
Winona & St. Peter, 7%, 1916	15,000.00	105	15,750.00
MISCELLANEOUS BONDS:—			
New York Dock Co., 4%, 1951	5,500.00	80	4,400.00
South School Dist., Hartford, 3½%, 1931	20,000.00	90	18,000.00
Swift & Company, Mortgage, 5%, 1914	25,000.00	100	25,000.00
RAILROAD STOCKS:—			
330 shs. Chicago, Great Western, pref.	27,550.00	30	9,900.00
120 " Louisville & Nashville	12,000.00	108 1-8	13,000.00
200 " Morris & Essex	14,812.50	165	16,500.00
1125 " Pennsylvania	64,167.35	108	60,750.00
200 " Peoria & Bureau Valley	31,983.00	150	30,000.00
200 " Pitts., Ft. Wayne & Chicago	26,450.00	150	30,000.00
200 " Rensselaer & Saratoga	32,093.75	175	35,000.00
50 " Utica, Chenango & Susq. Valley	5,992.00	135	6,750.00
BANK STOCKS:—			
7 shs. Aetna Nat., Hartford	784.00	310	2,170.00
4 " Charter Oak Nat., Hartford	518.00	170	680.00

HARTFORD COUNTY MUTUAL FIRE INSURANCE COMPANY. 91

	Book value.	Rate.	Market value.
100 shs. Hartford Nat., Hartford	14,418.50	180	18,000.00
150 " National Exchange, Hartford	10,858.50	80	12,000.00
18 " Phoenix Nat., Hartford	2,781.00	155	2,790.00

MISCELLANEOUS STOCKS:—

200 shs. Hartford Steam Boiler Insp. & Insur. Co.	13,300.00	350	70,000.00
55 " New York Dock Co., pref.	1,500.00	25	1,375.00
200 " Northwestern Telegraph Co.	9,937.50	104	10,400.00

Totals	\$1,242,940.10		\$1,231,755.00
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HARWINTON MUTUAL FIRE INSURANCE COMPANY,

HARWINTON, CONN.

Commenced Business, July, 1856.

CHARLES L. BLAKE, President.

MARVIN PIERCE, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912	\$180.15
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INCOME.

Received from membership fees	\$44.50
From assessments on premium notes	943.51
Total income	988.01
Sum of both amounts	\$1,168.16

DISBURSEMENTS.

Total amount paid policy-holders for losses	\$866.00
Printing and stationery	11.50
Postage, telegrams, telephone and express	16.73
Salaries of officers, directors, trustees, and home-office employees	155.75
State taxes on premiums .....	.72
Insurance-department licenses and fees	10.00
Total disbursements	1,060.50
Balance	\$107.66

LEDGER ASSETS.

Cash in company's office	\$107.66
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THE LITCHFIELD MUTUAL FIRE INSURANCE COMPANY,

LITCHFIELD, CONN.

Commenced Business, June, 1833.

GEORGE M. WOODRUFF, President.

FRANK B. MASON, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912.....	\$147,961.14
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INCOME.

	Fire.	
Gross prems. received during the year	\$14,870.69	
Deduct return premiums	378.77	
Received for premiums		\$14,491.92
Gross interest on mortgage loans...	\$501.69	
Gross interest on bonds and dividends on stocks	4,703.78	
Gross interest on deposits.....	1,348.86	
Gross interest on personal notes....	62.50	
Total gross interest		6,616.83
Policy fees		157.00
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		81.00
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Stocks		200.50
Total income		21,547.25
Sum of both amounts		\$169,508.39

DISBURSEMENTS.

Gross amount paid policy-holders for losses (including \$110.00 occurring in previous years)....	\$4,584.02	
Expenses of adjustment and settlement of losses....	68.60	
Commissions or brokerage	339.98	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	1,800.00	
Rents	150.00	
Advertising, printing and stationery	35.00	
Postage, telegrams, telephone, and express	60.01	
Insurance-department licenses and fees	10.00	
State tax on assets	366.46	
Electric lights	6.15	
Bond for secretary	28.00	
Petty items	6.77	
Auditor	10.00	
Dividends to policy-holders	3,025.42	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Stocks	275.00	
Total disbursements		10,765.41
Balance		\$158,742.98

LEDGER ASSETS.

Mortgage loans on real estate	\$11,618.50	
Loans secured by collateral (Schedule C)	1,300.00	
Book value of bonds, \$75,000.00, and stocks, \$31,400.00 (Schedule D)	106,400.00	
Cash in Company's office	20.35	
Deposits in trust companies and banks, not on interest	3,397.43	
Deposits in trust companies and banks, on interest	32,744.39	
Agents' balances, under three months due	1,868.44	
Agents' balances, over three months due	393.87	
Personal loan	1,000.00	
Total ledger assets, as per balance		\$158,742.98

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$374.26	\$263.22	
Interest on bonds .....	.....	870.28	
Interest on collateral loans .....	.....	15.17	
Interest on personal loan .....	.....	31.81	
Total interest due and accrued	\$374.26	\$1,180.48	1,554.74
Gross assets			\$160,297.72

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$393.87	
Loans on personal security, endorsed or not.....	1,000.00	
Book value of bonds and stocks over market value (Schedule D)	9,550.00	
Total		10,943.87
Total admitted assets		\$149,353.85

LIABILITIES.

Gross losses adjusted and unpaid.....	\$500.00	
Unearned premiums on fire risks.....	20,776.62	
Contingent commissions or other charges due or accrued.....	117.33	
Contingent reserve liable to assessment.....	40,221.81	
Total liabilities, except surplus.....		\$61,615.76
Surplus over all liabilities.....		87,738.09
Total		\$149,353.85

RISKS AND PREMIUMS, 1913.

FIRE.

	Risks.	Premiums.
In force December 31, 1912.....	\$4,444,459.69	\$42,655.20
Written or renewed during the year.....	1,551,437.00	14,870.69
Totals	\$5,995,896.69	\$57,525.89
Deduct those expired and marked off as terminated.....	1,536,148.00	15,393.55
In force at the end of the year 1913.....	\$4,459,748.69	\$42,132.34

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1911	Three years	\$1,556,812.00	\$14,813.12	1-6	\$2,468.85
1912		1,406,839.69	18,088.94	1-2	6,519.47
1913		1,496,097.00	14,280.28	5-6	11,788.30
Totals		\$4,459,748.69	\$42,132.34		\$20,776.62

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$2,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies?	Answer	None.
Average per centage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1913.		Fire.
Gross risks written.....		\$1,551,427.00
Less \$55,340.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut.....		55,340.00
Net risks written		\$1,496,087.00
Gross premiums on risks written.....		\$14,870.69
Less \$378.77 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut.....		378.77
Net premiums received.....		\$14,491.92
Losses paid		\$4,584.02
Less losses on risks reinsured in companies authorized in Connecticut..		0.00
Net losses paid		\$4,584.02
Losses incurred		\$4,584.02
Less losses on risks reinsured in companies authorized in Connecticut..		0.00
Net losses incurred		\$4,584.02

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
First Nat. Bank, Litchfield.....	\$1,200.00	\$1,500.00	\$1,300.00

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—		Book value.	Rate.	Market value.
Athens Railway & Elec. Co., 5%, 1950.....		\$5,000.00	85	\$4,250.00
Boston & Maine, 4½%, 1929.....		5,000.00	83	4,150.00
Chicago, Mil. & St. Paul, 4%, 1934.....		5,000.00	90	4,500.00
Jamestown, Franklin & Clearfield, 4%, 1959		15,000.00	90	13,500.00
N. Y., N. H. & Hartford, 4%, 1956.....		20,000.00	75	15,000.00
N. Y., N. H. & Hartford, 6%, 1948.....		2,000.00	108	2,160.00
Northern Ohio, 5%, 1925.....		5,000.00	95	4,750.00
Northwestern Union, 7%, 1917.....		1,000.00	107	1,070.00
Oregon Short Line, 4%, 1927.....		1,000.00	89	890.00
Providence Securities Co., 4%, 1957.....		3,000.00	70	2,100.00

MISCELLANEOUS BONDS:—

Duluth Water and Light Co., 5%, 1926.....	3,000.00	105	3,150.00
Great Northern Power Co., 5%, 1935.....	5,000.00	80	4,000.00
Middlesex Banking and Debenture Co., 5%, 1914..	5,000.00	100	5,000.00

RAILROAD STOCKS:—

50 shs. Atchison, Topeka & Santa Fé, pref.,...	5,000.00	98	4,900.00
20 " Chicago & Northwestern, pref.....	2,000.00	168	3,360.00
19 " Chicago & Northwestern, com.....	1,900.00	125	2,375.00
100 " Conn. Railway and Lighting Co., com...	6,500.00	83	6,300.00
5 " N. Y., N. H. & Hartford.....	500.00	77	385.00
100 " Union Pacific, pref.....	9,000.00	83	8,300.00

BANK STOCKS:—

14 shs. First Nat. of Litchfield, Conn.....	1,400.00	125	1,750.00
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MISCELLANEOUS STOCKS:—

50 shs. American Chain Co.	5,000.00	97½	4,875.00
10 " Northwestern Power Co.	100.00	8½	85.00

Totals	\$106,400.00		\$96,850.00
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MADISON MUTUAL FIRE INSURANCE COMPANY,

EAST RIVER, CONN.

CLARKSON H. MEIGS, President.

EDWARD A. CHITTENDEN, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912	\$6,229.85
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INCOME.

	Fire.	
Gross prems received during the year	\$1,396.70	
Deduct return premiums	70.52	
Received for premiums	\$1,326.18	
Gross interest on mortgage loans	276.78	
Total income		1,602.96
Sum of both amounts		\$7,832.81

DISBURSEMENTS.

Gross amount paid policy-holders for losses	\$82.83
Expenses of adjustment and settlement of losses ..	4.00
Commissions or brokerage	260.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	70.00
Printing and stationery	23.50
Postage, telegrams, telephone, and express	6.45
State taxes on premiums	15.57
Insurance-department licenses and fees	10.00
Balance paid interest and principal on note	17.95
Total disbursements	490.30
Balance	\$7,342.51

LEDGER ASSETS.

Mortgage loans on real estate	\$6,254.00
Cash in company's office	1,088.51
Total ledger assets, as per balance	\$7,342.51

MADISON MUTUAL FIRE INSURANCE COMPANY.

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$94.24	\$170.35	264.59
Total admitted assets			\$7,607.10

LIABILITIES.

Unearned premiums on fire risks	\$2,022.10
Total liabilities, except surplus	\$2,022.10
Surplus over all liabilities	5,585.00
Total	\$7,607.10

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$629,210	\$629,210	\$3,842.46
Written or renewed during the year	224,840	224,840	1,396.70
Totals	\$854,050	\$854,050	\$5,239.16
Deduct those expired and marked off as terminated including adjustment of errors	220,125	220,125	1,365.60
In force at the end of the year 1913	\$633,925	\$633,925	\$3,873.56
Deduct amount reinsured	0.00	0.00	0.00
Net amount in force December 31, 1913	\$633,925	\$633,925	\$3,873.56

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$800	\$2.40	1-2	\$1.20
1911		180,910	1,088.91	1-6	181.48
1912	Three years	233,725	1,437.35	1-2	718.67
1913		218,490	1,344.90	5-6	1,120.75
Totals		\$633,925	\$3,873.56		\$2,022.10

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$3,060.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies?	Answer	None.
Average percentage of cash premiums returned to date?	Answer	8.75%

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$224,840.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$224,840.00
Gross premiums on risks written	\$1,376.70
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$1,376.70
Losses paid	\$82.83
Losses incurred	\$82.83

MIDDLESEX MUTUAL ASSURANCE COMPANY,

MIDDLETOWN, CONN.

Commenced Business, June, 1836.

O. VINCENT COFFIN, President.

C. W. HARRIS, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912..... \$1,038,103.52

INCOME.

	Fire.	
Gross prems. received during the year	\$138,016.23	
Deduct reinsurance,		
\$114.02		
and return premiums,		
\$8,056.18	8,170.20	
Received for premiums.....		\$129,846.03
Gross interest on bonds and divi-		
dends on stocks.....	\$41,864.33	
Gross interest on deposits.....	802.97	
Gross rents from company's prop-		
erty, including \$2,000.00 for com-		
pany's occupancy of its own bldgs.	12,314.71	
Total gross interest and rents.....		54,982.01
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$500.00	
Stocks	44.00	544.00
Total income		185,372.04
Sum of both amounts.....		\$1,223,475.56

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$5,482.48 occurring in previous years)....	\$64,432.57
Deduct amount received for salvage.	1,385.08
Net amount paid policy-holders for losses....	\$63,047.49
Expenses of adjustment and settlement of losses..	259.55
Commissions or brokerage.....	25,712.89
Salaries, \$4,000.00, and expenses, \$1,153.80, of special agents	5,153.80
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	20,869.04
Rents for company's occupancy of its own buildings	2,000.00
Advertising, \$398.50; printing and stationery, \$541.77	940.27
Postage, telegrams, telephone, and express.....	521.37
Legal expenses	25.50
Furniture and fixtures.....	54.20
Underwriters' boards and tariff associations.....	150.00
Repairs and expenses (other than taxes) on real estate	5,681.91
Taxes on real estate.....	2,625.70
Insurance-department licenses and fees.....	10.00
Connecticut tax on net assets.....	2,283.92
Surety bonds	105.00
Ice	15.60
Subscriptions to periodicals and directory.....	19.00
Typewriter supplies and repairs.....	9.25
Post-office box rent.....	6.00
Laundry	9.00
Spring water	5.75
Office incidentals	22.21
Total disbursements	129,527.45
Balance	\$1,093,948.11

LEDGER ASSETS.

Book value of real estate.....	\$150,000.00
Book value of bonds, \$466,306.40, and stocks, \$397,621.25 (Schedule D).....	863,927.65
Deposits in trust companies and banks on interest.	62,122.55
Agents' balances, under three months due.....	15,193.97
Agents' balances, over three months due.....	2,703.94
Total ledger assets, as per balance.....	\$1,093,948.11

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds.....	.....	\$3,308.39	
Rents on company's prop'y or lease	\$251.00	722.93	
<hr/>			
Total interest and rents due and accrued	\$251.00	\$4,031.32	4,282.32
Market value of real estate over book value.....			39,000.00
<hr/>			
Gross assets			\$1,137,230.43

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,703.94	
Book value of bonds and stocks over market value (Schedule D)	14,591.28	
<hr/>		
Total		17,295.22
<hr/>		
Total admitted assets.....		\$1,119,935.21

LIABILITIES.

Gross losses adjusted and unpaid.....	\$1,855.30	
Gross claims for losses reported and unadjusted...	4,450.50	
<hr/>		
Net amount of unpaid losses and claims.....		\$6,305.80
Unearned premiums on fire risks.....		202,056.77
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.		169.15
Estimated federal, state, and other taxes, hereafter payable.....		5,418.36
<hr/>		
Total liabilities, except surplus.....		\$213,950.08
Surplus over all liabilities.....		905,985.13
<hr/>		
Total		\$1,119,935.21

RISKS AND PREMIUMS, 1913.

	FIRE.	
	Risks.	Premiums.
In force December 31, 1912	\$48,552,438	\$390,249.96
Written or renewed during the year	17,828,151	138,016.23
<hr/>		
Totals	\$65,880,589	\$528,266.19
Deduct those expired and marked off as terminated	16,339,878	131,083.16
<hr/>		
In force at the end of the year 1913	\$49,540,711	\$397,183.03
Deduct amount reinsured	72,539	675.96
<hr/>		
Net amount in force December 31, 1913	\$49,468,172	\$396,507.07

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$708,855	\$4,872.75	1-2	\$2,486.88
1912		118,412	844.68	1-4	211.17
1913	Two years	122,658	865.65	3-4	649.23
1911		13,174,069	107,185.95	1-6	17,864.33
1912	Three years	13,648,186	112,194.07	1-2	56,097.04
1913		14,469,652	116,305.19	5-6	96,921.00
1911		17,065	137.22	3-8	51.45
1912	Four years	12,500	78.18	5-8	48.85
1913		4,052	35.64	7-8	31.18
1909		1,279,314	9,802.27	1-10	980.23
1910		1,311,195	9,987.38	3-10	2,996.22
1911	Five years	1,547,253	11,725.30	1-2	5,862.65
1912		1,565,944	11,592.41	7-10	8,114.68
1913		1,489,017	10,880.42	9-10	9,792.36
Totals		\$49,468,172	\$396,507.07		\$202,056.77

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$8,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies?	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$17,828,151.00
Less \$1,487,771.00 risks canceled, and \$15,166.00 reinsurance in companies authorized in Connecticut	1,502,937.00
Net risks written	\$15,825,214.00
Gross premiums on risks written	\$138,016.23
Less \$8,056.18 return premiums, and \$114.02 premiums for reinsurance in companies authorized in Connecticut	8,170.20
Net premiums received	\$129,846.03
Losses paid,	\$63,047.49
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$63,047.49
Losses incurred	\$62,763.83
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$62,763.83

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Connecticut State, 3½%, 1934	\$25,000.00	100	\$25,000.00
Ansonia, Conn., 4½%, 1923-26	10,180.90	101.25	10,125.00
Kansas City, Kan., 5%, 1922	10,498.37	104.9837	10,498.37
Minneapolis, Minn., 4%, 1932	9,674.00	96.74	9,674.00
East Orange, N. J., 4%, 1933	15,000.00	100	15,000.00
Portland, Conn., 8½%, 1919	26,000.00	93½	24,310.00
RAILROAD BONDS:—			
Baltimore & Ohio, 3½%, 1925	40,000.00	90	36,000.00
Buffalo & Susquehanna, 4%, 1951	10,000.00	40	4,000.00
Burlington, Cedar Rapids & Northern, 5%, 1934	21,050.00	103	20,600.00
Chicago & Eastern Illinois, 5%, 1937	30,000.00	96	28,800.00
Chicago, Milwaukee & St. Paul, 4½%, 1989	4,962.50	100	5,000.00
Cincinnati, Indianapolis & Western, 4%, 1953	10,000.00	86½	8,675.00
Cleveland, C. C. & St. Louis, Cairo Div., 4%, 1989	40,000.00	87½	35,100.00
Iowa Falls & Sioux City, 7%, 1917	10,000.00	107	10,700.00
Kansas City, Fort Scott & Memphis, 4%, 1936	12,000.00	72	8,640.00
Lake Shore & Mich. Southern, 4%, 1931	40,000.00	88½	35,400.00
Louisville & Nashville (unified), 4%, 1940	40,000.00	92	36,800.00
Milwaukee, Sparta & Northwestern, 4%, 1947	9,350.00	91	9,100.00

	Book value.	Rate.	Market value.
Missouri Pacific, Central Branch, 4%, 1919	10,000.00	89	8,900.00
New York, New Haven & Hartford, 6%, 1948 ..	25,100.00	105½	26,480.50
St. Paul, M. & M., 8%, 1933	25,000.00	119	29,750.00
St. Louis, Iron Mt. & Southern, 5%, 1931	5,000.00	101	5,050.00

MISCELLANEOUS BONDS:—

Continental Coal Co., 5%, 1952	12,000.00	100	12,000.00
W. & B. Douglas, 6%, 1917	5,000.00	95	4,750.00
Pacific Tel. & Tel. Co., 5%, 1937	9,900.00	96½	9,650.00
United Trac. & Electric Co., Coll. Trust, 5%, 1933	10,590.63	103	10,800.00

RAILROAD STOCKS:—

200 shs. Atchison, Topeka & Santa Fé, pref. ..	20,618.75	97½	19,500.00
650 " Chicago & Northwestern, com.	65,000.00	127½	82,875.00
100 " Chicago & Northwestern, pref.	10,000.00	165	16,500.00
300 " Illinois Central	32,498.13	108	32,400.00
240 " Louisville & Nashville	25,609.37	133½	32,040.00
1006 " New York, New Haven & Hartford....	114,375.00	76	76,458.00
1694 " Pennsylvania	84,700.00	54¾	92,748.50
200 " Union Pacific	20,000.00	155	31,000.00

BANK STOCKS:—

30 shs. Central National, Middletown, Conn. ..	2,250.00	82	2,460.00
40 " First National, Middletown, Conn. ..	4,000.00	92	3,680.00
150 " Middletown National	11,250.00	105	15,750.00
42 " Middlesex County National	4,200.00	81	3,402.00

MISCELLANEOUS STOCKS:—

56 shs. Omaha Water Co., 2nd pref.	120.00	4	224.00
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Totals	\$863,927.65		\$849,336.37
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MUTUAL ASSURANCE COMPANY OF THE CITY OF NORWICH,

NORWICH, CONN.

Commenced Business, 1795.

CHARLES R. BUTTS, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912.....	\$16,387.51
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INCOME.

Gross prems. received during the year.....	\$326.02	
Dividends on stocks.....	\$24.00	
Gross interest on deposits.....	636.86	
	<hr/>	
Total gross interest.....	660.86	
	<hr/>	
Total income		986.88
		<hr/>
Sum of both amounts.....		\$17,374.39

DISBURSEMENTS.

Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	\$225.00	
Rents	3.00	
Advertising	8.15	
Postage, telegrams, telephone, and express.....	2.26	
Insurance-department licenses and fees.....	10.00	
State tax, Connecticut.....	41.12	
Dividends to policy-holders.....	331.90	
	<hr/>	
Total disbursements		621.43
		<hr/>
Balance		\$16,752.96

LEDGER ASSETS.

Book value of stocks (Schedule D).....	\$400.00	
Deposits in trust companies and banks not on interest	99.04	
Deposits in trust companies and banks on interest	16,253.92	
Total ledger assets, as per balance.....		\$16,752.96

LIABILITIES.

Unearned premiums on fire risks.....	\$162.01	
Dividends due policy-holders	427.81	
Total liabilities, except surplus.....		\$589.82
Surplus over all liabilities		16,163.14
Total		\$16,752.96

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$135,220	\$338.15
Written or renewed during the year		130,370	326.02
Totals		\$265,590	\$664.17
Deduct those expired and marked off as terminated ...		186,020	340.15
In force at the end of the year 1913		\$129,570	\$324.02

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$129,570	\$324.02	1-2	\$162.01

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$1,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year 100 per cent.		
Average percentage of cash premiums returned to date?.....	Answer	90 per cent.

BUSINESS IN CONNECTICUT, 1913.

	FIRE.
Gross risks written	\$130,370.00
Less \$800.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	800.00
Net risks written	\$129,570.00
Gross premiums on risks written	\$326.02
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$326.02
Losses paid	\$0.00
Losses incurred	\$0.00

Schedule D. Stocks owned by the Company.

BANK STOCKS:—	Book value.	Rate.	Market value.
4 shs. Merchants National, Norwich	\$400.00	100	\$400.00

NEW LONDON COUNTY MUTUAL FIRE INSURANCE COMPANY,

NORWICH, CONN.

Commenced Business, August, 1840.

H. H. GALLUP, President.

W. F. LESTER, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912 \$264,241.97

INCOME.

	Fire.	
Gross prems. received during the year	\$94,125.65	
Deduct reinsurance,		
\$6,303.62		
and return premiums,		
\$5,575.02	11,878.64	
Received for premiums		\$82,247.01
Gross interest on mortgage loans ..	\$200.00	
Gross interest on bonds and dividends on stocks	10,776.75	
Gross interest on deposits	997.56	
Bohn Mfg. Co., receiver's dividend..	336.00	
Gross rents from company's property, including \$1,500.00 for company's occupancy of its own bldgs.	1,980.00	
Total gross interest and rents		14,290.31
Borrowed money		5,000.00
Total income		101,537.32
Sum of both amounts		\$365,779.29

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$963.91 occurring in previous years)	\$67,244.47
Deduct amount received for salvage, \$1,734.95	
and for reins. in other companies, \$11,903.98	13,638.93
Net amount paid policy-holders for losses	\$53,605.54
Expenses of adjustment and settlement of losses ...	667.09
Commissions or brokerage	16,273.24
Allowances to local agencies for miscellaneous agency expenses	603.04
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	7,676.68
Rents, including \$1,500.00 for company's occupancy of its own buildings	1,725.00
Advertising, \$248.67; printing and stationery, \$1,936.62	2,185.49
Postage, telegrams, telephone, and express	526.61
Legal expenses	25.00
Furniture and fixtures	2,735.01
Inspections and surveys	1,392.00
Repairs and expenses (other than taxes) on real estate	501.56
Taxes on real estate	191.62
State taxes on premiums	736.76
Insurance-department licenses and fees	10.00
Interest on temporary loan	15.00
Paid temporary loan	5,000.00
Gross loss on sale or maturity of ledger assets, viz.: Stocks	250.00
Total disbursements	94,119.64
Balance	\$271,659.65

LEDGER ASSETS.

Book value of real estate	\$27,502.68
Mortgage loans on real estate	4,000.00
Book value of bonds, \$101,412.50, and stocks, \$91,296.63 (Schedule D)	192,709.13
Cash in company's office	1,204.69
Deposits in trust companies and banks not on interest	10,213.17
Deposits in trust companies and banks on interest	25,389.82
Agents' balances, under three months due	10,640.16
Total ledger assets, as per balance	\$271,659.65

108 NEW LONDON COUNTY MUTUAL FIRE INSURANCE COMPANY.

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$6,600.00	\$867.67
Total interest due and accrued		7,467.67
Market value of real estate over book value		7,497.32
Market value of bonds and stocks over book value (Schedule D) ..		16,049.87
Gross assets		\$302,674.51

DEDUCT ASSETS NOT ADMITTED.

Overdue and accrued interest on bonds in default	6,600.00
Total admitted assets	\$296,074.51

LIABILITIES.

Gross claims for losses reported and unadjusted	\$3,234.41
Unearned premiums on fire risks	113,454.32
Total liabilities, except surplus	\$116,688.73
Surplus over all liabilities	179,385.78
Total	\$296,074.51

RISKS AND PREMIUMS, 1913.

FIRE.

	Risks.	Premiums.
In force December 31, 1912	\$24,675.607	\$217,372.94
Written or renewed during the year	10,322.884	94,125.65
Totals	\$34,998.491	\$311,498.59
Deduct those expired and marked off as terminated	10,059.796	83,357.71
In force at the end of the year 1913	\$24,938.695	\$228,140.88
Deduct amount reinsured	882.920	7,924.74
Net amount in force December 31, 1913	\$24,055.775	\$220,216.14

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$913,394	\$8,584.43	1-2	\$4,292.22
1912		4,622	105.94	1-4	26.49
1913	Two years	30,688	178.84	3-4	134.13
1911		6,055,971	59,926.75	1-6	9,987.79
1912	Three years	7,609,571	68,745.90	1-2	34,372.95
1913		7,907,199	69,919.82	5-6	58,268.55
1912		600	8.50	5-8	5.31
1913	Four years	5,917	62.02	7-8	54.25
1909		289,436	2,501.54	1-10	250.15
1910		296,879	2,558.97	3-10	767.69
1911	Five years	292,848	2,650.16	1-2	1,325.08
1912		834,188	2,521.04	7-10	1,764.70
1913		314,462	2,452.23	9-10	2,207.01
Totals		\$24,055,775	\$220,216.14		\$113,454.32

NEW LONDON COUNTY MUTUAL FIRE INSURANCE COMPANY. 109

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$12,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies?	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$10,322,884.00
Less \$368,505.00 risks canceled, and \$882,920.00 reinsurance in companies authorized in Connecticut	1,251,425.00
Net risks written	\$9,071,459.00
Gross premiums on risks written	\$94,125.65
Less \$5,575.02 return premiums, and \$6,303.62 premiums for reinsurance in companies authorized in Connecticut	11,878.64
Net premiums received	\$82,247.01
Losses paid	\$64,778.27
Less losses on risks reinsured in companies authorized in Connecticut	11,172.78
Net losses paid	\$53,605.54
Losses incurred	\$66,648.75
Less losses on risks reinsured in companies authorized in Connecticut	11,151.93
Net losses incurred	\$55,496.82

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—		Book value.	Rate.	Market value.
Atlanta, Birmingham & Atlantic, 5%, 1936	25	\$2,500.00	25	\$2,500.00
Central of Oregon, 6%, 1935	50	2,500.00	50	2,500.00
Dayton, Covington & Piqua, 5%, 1922	91	4,750.00	91	4,550.00
Duluth, Rainey Lake & Winnipeg, 5%, 1916	97	5,000.00	97	4,850.00
Ft. Dodge, Des Moines & Southern, 5%, 1937	25	2,000.00	25	2,000.00
Indiana, Columbus & Eastern, 5%, 1928	85 1/4	4,787.50	85 1/4	4,262.00
New London & East Lyme St., 5%, 1935	95	5,000.00	95	4,750.00
New York, New Haven & Hartford, 6%, 1948	103	1,000.00	103	1,030.00
New York, New Haven & Hartford, 6%, 1948	103	700.00	103	721.00
New York, New Haven & Hartford, 6%	100	3,500.00	100	3,500.00
St. Joseph Lt., Heat & Power Co., 5%, 1937	99	5,000.00	99	4,950.00
Terre Haute Traction & Lt. Co., 5%, 1944	97	9,500.00	97	9,700.00
Tri City R. R. & Light Co., 5%, 1923	95 1/4	4,825.00	95 1/4	4,787.50
West Penn., 5%, 1931	96	10,000.00	96	9,600.00
Wilkesbarre & Hazelton, 5%, 1951	67	6,000.00	67	4,020.00

MISCELLANEOUS BONDS:—

Baltimore United Ht., Lt. & Power Co., 4 1/4 %, 1929	91	4,675.00	91	4,550.00
Blackstone Valley Gas & Elec. Co., 5%, 1939	97 1/4	4,875.00	97 1/4	4,875.00
Dallas Gas Company, 5%, 1925	83	5,000.00	83	4,150.00
Houghton Co. Electric Co., 5%, 1927	93 1/4	10,000.00	93 1/4	9,350.00
Michigan State Telephone Co., 5%, 1924	97 1/4	10,000.00	97 1/4	9,750.00

RAILROAD STOCKS:—

10 sha. Fort Wayne & Jackson	118	1,000.00	118	1,180.00
50 " Illinois Central	108 1/4	6,753.13	108 1/4	5,325.00
40 " Kalamazoo, Allegan & Grand Rapids	120	4,000.00	120	4,800.00
20 " Kansas City, St. Louis & Chicago	95	2,000.00	95	1,900.00
100 " New York, New Haven & Hartford	76 1/4	15,850.50	76 1/4	7,650.00
220 " Pennsylvania	109 1/4	13,977.50	109 1/4	12,017.50

BANK STOCKS:—

40 sha. American Exchange, New York	200	4,000.00	200	8,000.00
5 " Bank of America, New York	540	500.00	540	2,700.00
30 " Corn Exchange, New York	300	4,000.00	300	9,000.00
12 " Merchants Exchange, New York	140	600.00	140	1,680.00
13 " National of Commerce, New York	172	1,458.00	172	2,236.00

110 NEW LONDON COUNTY MUTUAL FIRE INSURANCE COMPANY.

	Book value.	Rate.	Market value.
100 shs. Nat. Park, New York	18,000.00	345	34,500.00
125 " Thames Nat., Norwich, Conn.	18,407.50	165	20,625.00
MISCELLANEOUS STOCKS:—			
30 shs. Norwich Indus. Improvement Corp.....	750.00	25	750.00
Totals	\$192,709.13		\$208,759.00

Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
Neb. Loan & Trust Co.	1903	\$500.00	\$500.00	.....
Bohn Manufacturing Co.	1909	8,000.00	8,000.00	.....
Totals		\$8,500.00	\$8,500.00	.....

PATRONS MUTUAL FIRE INSURANCE COMPANY,

MIDDLETOWN, CONN.

Commenced Business, January, 1888.

H. E. LOOMIS, President.

H. C. DUNHAM, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912	\$16,610.75
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INCOME.

	Fire.	
Gross prems. received during the year	\$3,868.34	
Deduct reinsurance,		
\$768.51		
and return premiums,		
\$146.76	915.27	
Received for premiums		\$2,953.07
Gross interest on deposits		587.88
Agents' balances previously charged off		89.60
Total income		3,630.55
Sum of both amounts		\$20,241.30

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders		
for losses	\$9,602.00	
Deduct amount received for reinsurance in other companies	3,994.00	
Net amount paid policy-holders for losses		\$5,608.00
Expenses of adjustment and settlement of losses ..		8.25
Traveling expenses of special agents		11.15
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...		500.00
Printing and stationery		17.25
Postage, telegrams, telephone, and express		37.50
State taxes on premiums		41.03

Insurance-department licenses and fees	10.00
Agents' balances charged off	119.05

Total disbursements	6,352.23
Balance	\$13,889.07

LEDGER ASSETS.

Deposits in trust companies and banks on interest,	\$13,641.17
Agents' balances, under three months due	101.78
Agents' balances, over three months due	146.12

Total ledger assets, as per balance	\$13,889.07
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NON-LEDGER ASSETS.

Interest accrued on bank balances	200.86
Gross assets	\$14,089.93

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	146.12
Total admitted assets	\$13,943.81

LIABILITIES. .

Unearned premiums on fire risks	\$4,758.12
Surplus over all liabilities	9,185.69
Total	\$13,943.81

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$1,082,518	\$10,474.49
Written or renewed during the year		387,165	3,868.34
Totals		\$1,469,683	\$14,342.83
Deduct those expired and marked off as terminated		380,762	3,678.07
In force at the end of the year 1913		\$1,108,921	\$10,664.76
Deduct amount reinsured		82,150	768.51
Net amount in force December 31, 1913		\$1,026,771	\$9,896.25

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$16,713	\$159.85	1-2	\$79.92
1913	Two years	1,800	11.75	3-4	8.81
1911 }	Three years	385,301	3,518.81	1-6	586.47
1912 }		328,959	3,265.86	1-2	1,632.93
1913 }		293,998	2,939.98	5-6	2,449.99
Totals		\$1,026,771	\$9,896.25		\$4,758.12

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$4,000.00
 Total amount loaned to directors or other officers? *Answer* None.
 Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums? *Answer* None.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$887,161.00
Less \$28,174.00 risks canceled, and \$82,150.00 reinsurance in companies authorized in Connecticut	105,324.00
Net risks written	\$281,887.00
Gross premiums on risks written	\$3,868.84
Less \$146.78 return premiums, and \$768.51 premiums for reinsurance in companies authorized in Connecticut	915.27
Net premiums received	\$2,953.07
Losses paid	\$9,602.00
Less losses on risks reinsured in companies authorized in Connecticut	3,994.00
Net losses paid	\$5,608.00
Losses incurred	\$9,602.00
Less losses on risks reinsured in companies authorized in Connecticut	3,994.00
Net losses incurred	\$5,608.00

THE ROCKVILLE MUTUAL FIRE INSURANCE COMPANY,

ROCKVILLE, CONN.

Commenced Business, September, 1869.

E. G. BUTLER, President.

A. T. BISSELL, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912.....	\$23,732.36
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INCOME.

	Fire.	
Gross prems. received during the year	\$1,354.60	
Deduct return premiums.....	48.41	
Received for premiums.....		\$1,306.19
Gross interest on bonds and dividends on stocks.....	\$879.00	
Gross interest on deposits.....	257.89	
Total gross interest.....		1,136.89
Total income		2,443.08
Sum of both amounts.....		\$26,175.44

DISBURSEMENTS.

Gross amount paid policy-holders for losses.....	\$70.00
Commissions or brokerage.....	304.73
Salaries of special agents.....	50.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	10.00
Advertising	13.50
State taxes on premiums.....	61.72
Insurance-department licenses and fees.....	10.00
Total disbursements	519.95
Balance	\$25,655.49

LEDGER ASSETS.

Book value of bonds, \$1,000.00, and stocks, \$17,112.50 (Schedule D)	\$18,112.50	
Deposits in trust companies and banks not on interest	691.24	
Deposits in trust companies and banks on interest	6,851.75	
Total ledger assets, as per balance		\$25,655.49

NON-LEDGER ASSETS.

Interest accrued on bonds	22.50	
Market value of bonds and stocks over book value (Schedule D) ..	1,012.50	
Total admitted assets		\$26,690.49

LIABILITIES.

Unearned premiums on fire risks	\$2,052.88	
Estimated federal, state, and other taxes, hereafter payable	66.66	
Total liabilities, except surplus	\$2,119.54	
Surplus over all liabilities	24,570.95	
Total		\$26,690.49

RISKS AND PREMIUMS, 1913.

FIRE.

	Risks.	Premiums.
In force December 31, 1912	\$497,335	\$3,891.01
Written or renewed during the year	167,515	1,354.80
Totals	\$664,850	\$5,245.81
Deduct those expired and marked off as terminated	168,730	1,335.17
In force at the end of the year 1913	\$496,120	\$3,910.44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$6,475	\$66.39	1-2	\$33.19
1911		104,483	742.95	1-6	123.83
1912	Three years	120,235	853.45	1-2	426.72
1913		135,240	1,032.77	5-6	860.64
1909		29,000.00	274.65	1-10	27.46
1910		23,112	205.55	3-10	61.66
1911	Five years	23,550	219.45	1-2	109.73
1912		29,975	270.29	7-10	189.20
1913		24,050	244.94	9-10	220.45
Totals		\$496,120	\$3,910.44		\$2,052.88

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$1,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1913.		Fire.
Gross risks written		\$167,515.00
Less \$10,900.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		10,900.00
Net risks written		\$156,615.00
Gross premiums on risks written		\$1,854.60
Less \$48.41 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut		48.41
Net premiums received		\$1,306.19
Losses paid		\$70.00
Losses incurred		\$70.00

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—		Book value.	Rate.	Market value.
Conn. Ry. Lighting Co., 4½ %, 1951		\$1,000.00	102	\$1,020.00
BANK STOCKS:—				
100 shs. First Nat. of Rockville, Conn.		10,477.50	105	10,500.00
80 " Rockville National		3,330.00	117	3,510.00
MISCELLANEOUS STOCKS:—				
18 shs. Aetna Fire Insurance Co.		3,305.00	815	4,095.00
Totals		\$18,112.50		\$19,125.00

WASHINGTON MUTUAL FIRE INSURANCE COMPANY,

WASHINGTON, CONN.

Commenced Business, March, 1863.

POWELL G. SEELEY, President.

FRANK J. KILBORN, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912.....	\$3,888.07
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INCOME.

	Fire.	
Gross premis. received during the year	\$1,767.36	
Deduct reinsurance	40.59	
Received for premiums.....		\$1,726.77
Gross interest on mortgage loans...	\$75.00	
Gross interest on deposits.....	87.76	
Total gross interest.....		162.76
Total income		1,889.53
Sum of both amounts.....		\$5,777.60

DISBURSEMENTS.

Gross amount paid policy-holders for losses.....	\$3,098.01
Expenses of adjustment and settlement of losses..	49.70
Commissions or brokerage.....	56.57
Salaries of special agents.....	180.00
Printing and stationery.....	14.00
Postage, telegrams, telephone, and express.....	26.15
Furniture and fixtures.....	40.00
Inspections and surveys.....	20.00
State taxes on premiums.....	9.72
Insurance-department licenses and fees.....	10.00
Total disbursements	3,504.15
Balance	\$2,273.45

LEDGER ASSETS.

Mortgage loans on real estate.....	\$2,000.00
Deposits in trust companies and banks not on interest	204.70
Agents' balances, under three months due.....	68.75

Total ledger assets, as per balance.....	\$2,273.45
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NON-LEDGER ASSETS.

Interest accrued on mortgages.....	56.25
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Total admitted assets.....	\$2,329.70
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LIABILITIES.

Gross losses adjusted and unpaid.....	\$500.00
Gross claims for losses resisted.....	250.00

Net amount of unpaid losses and claims.....	\$750.00
Unearned premiums on fire risks.....	2,122.85

Total liabilities, except surplus.....	\$2,872.85
Deficit	\$543.15

RISKS AND PREMIUMS, 1913.

Fire.

	Risks.	Premiums.
In force December 31, 1912	\$801,596	\$3,484.04
Written or renewed during the year	809,611	1,767.36
Totals	\$911,207	\$5,251.40
Deduct those expired and marked off as terminated.....	238,363	1,419.62
In force at the end of the year 1913	\$672,844	\$3,831.78

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$13,765	\$99.33	1-2	\$49.66
1911		184,026	1,047.08	1-6	174.51
1912	Three years	179,207	1,017.34	1-2	508.67
1913		295,846	1,668.03	5-6	1,390.01
Totals		\$672,844	\$3,831.78		\$2,122.85

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$2,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits	Answer	None.
Average percentage of cash premiums returned to date?	Answer	None.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$309,611.00
Less \$8,600.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	8,600.00
Net risks written	\$301,011.00
Gross premiums on risks written	\$1,767.86
Less \$40.59 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	40.59
Net premiums received	\$1,726.77
Losses paid	\$3,098.01
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$3,098.01
Losses incurred	\$3,848.01
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$3,848.01

**FIRE AND FIRE AND MARINE
INSURANCE COMPANIES
OF OTHER STATES.**

**ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1913.**

AGRICULTURAL INSURANCE COMPANY,

WATERTOWN, N. Y.

Commenced Business, February, 1853.

W. H. STEVENS, President.

J. Q. ADAMS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000.00	
Amount of ledger assets December 31, 1912		\$4,189,431.86

INCOME.

Fire.

Gross premis. received during the year \$2,709,688.44		
Deduct reinsurance,		
\$565,934.49,		
and return premiums,		
\$442,943.72	1,008,878.21	
Received for premiums		\$1,700,810.23
Gross interest on mortgage loans ..	\$39,657.06	
Gross interest on collateral loans ..	8,199.33	
Gross interest on bonds and dividends on stocks	136,067.96	
Gross interest on deposits	6,820.97	
Gross interest on contract sales of real estate	36.23	
Gross rents for company's occupancy of its own buildings	2,500.00	
Total gross interest and rents		193,281.55
Agents' balances previously charged off		43.69
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		2,279.02
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		3,876.65
Total income		1,900,291.14
Sum of both amounts		\$6,089,723.00

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders
for losses (including \$160,577.65
occurring in previous years),.... \$1,098,642.03
Deduct amount received for salvage,
\$9,973.44,
for reinsurance in other companies,
\$271,020.86,
and for discount,
\$498.25 281,492.55

Net amount paid policy-holders for losses	\$817,149.48
Expenses of adjustment and settlement of losses...	31,498.74
Commissions or brokerage	362,824.56
Allowances to local agencies for miscellaneous agency expenses	6,712.12
Salaries, \$41,620.06, and expenses, \$68,052.82, of special and general agents	109,672.88
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	58,951.44
Rents, including \$2,500.00 for company's occupancy of its own buildings	3,922.30
Advertising, \$7,257.19; printing and stationery, \$12,535.63	19,792.82
Postage, telegrams, telephone, and express	11,654.86
Legal expenses	320.99
Furniture and fixtures	1,379.80
Maps, including corrections	6,302.57
Underwriters' boards and tariff associations	33,472.12
Fire department, fire patrol and salvage corps as- sessments, fees, taxes and expenses	11,646.99
Inspections and surveys	8,991.30
Repairs and expenses (other than taxes) on real estate	1,329.51
Taxes on real estate	681.97
State taxes on premiums	38,232.69
Insurance-department licenses and fees	8,662.65
Federal corporation tax	5,383.11
Municipal and county taxes	5,383.11
Local tax on personal property	1,898.30
Publishing statements and state bond	1,306.07
Audits and insurance publications	2,089.30
Fuel and light	812.55
Cleaning office	124.00
County clerk's fees	26.93
Mail insurance	103.14
Ice and water	81.75
Laundry	51.65

Association membership	152.00	
Employees' bonds	150.00	
Office supplies	153.63	
Rent safe deposit	25.00	
Miscellaneous	100.03	
Paid stockholders for interest or dividends (amount declared during the year)	75,000.00	
Decrease in liabilities during year, on account of reinsurance treaties	9,364.26	
Agents' balances charged off	580.80	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$8,397.11	
Stocks	400.33	8,797.44
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	516.76	
Total disbursements		1,641,405.38
Balance		<u>\$4,448,317.62</u>

LEDGER ASSETS.

Book value of real estate	\$35,832.51	
Mortgage loans on real estate	712,862.00	
Loans secured by collateral (Schedule C)	128,400.00	
Book value of bonds, \$1,865,174.52, and stocks, \$1,099,394.81 (Schedule D)	2,964,569.33	
Cash in company's office	1,428.95	
Deposits in trust companies and banks on interest,	298,545.39	
Agents' balances, under three months due	300,645.65	
Agents' balances, over three months due	6,033.79	
Total ledger assets, as per balance		<u>\$4,448,317.62</u>

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$553.32	\$10,210.83	
Interest on bonds		27,897.40	
Interest on collateral loans		3,290.78	
Interest on bank balances		735.37	
Total interest due and accrued,	\$553.32	\$42,134.38	42,687.70
Gross assets			<u>\$4,491,005.32</u>

AGRICULTURAL INSURANCE COMPANY.

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$6,033.79	
Book value of real estate over market value	5,314.74	
Book value of bonds and stocks over market value (Schedule D)	182,578.83	
Total		193,927.36
Total admitted assets		\$4,297,077.96

LIABILITIES.

Gross losses adjusted and unpaid	\$42,894.54	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	101,939.26	
Gross claims for losses resisted	14,259.00	
Total	\$159,092.80	
Deduct reinsurance due or accrued	39,570.15	
Net amount of unpaid losses and claims		\$119,522.65
Unearned premiums on fire risks		1,881,103.97
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued, Estimated federal, state and other taxes hereafter payable		7,814.44
Confliagation reserve		38,000.00
		200,000.00
Total liabilities, except capital		\$2,246,441.06
Capital paid up in cash	\$500,000.00	
Surplus over all liabilities	1,550,636.90	
Surplus as regards policy-holders		2,050,636.90
Total		\$4,297,077.96

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$25,730.00	\$28,235.37
North Carolina	9,300.00	13,170.62
Georgia	10,500.00	24,805.33
Florida	10,700.00	11,522.00

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$435,417.600	\$435,417.600	\$4,256,156.00
Written or renewed during the year	276,490.300	276,490.300	2,709,688.44
Excess of original premiums over amount received for reinsurance			1,193.04
Total	\$711,907.900	\$711,907.900	\$6,967,037.48
Deduct those expired and marked off as terminated	242,736.300	242,736.300	2,479,851.48
In force at the end of the year 1913	\$469,171.600	\$469,171.600	\$4,487,186.00
Deduct amount re-insured	80,110.000	80,110.000	842,760.00
Net amount in force December 31, 1913	\$389,061.600	\$389,061.600	\$3,644,426.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$84,905,000	\$864,415.00	1-2	\$482,207.50
1912		647,900	3,666.00	1-4	916.50
1913	Two years	532,100	2,852.00	3-4	2,139.00
1911		64,302,200	554,541.00	1-6	92,423.49
1912	Three years	70,055,500	607,638.00	1-2	303,819.00
1913		76,733,900	668,089.00	5-6	556,740.84
1910		235,200	2,226.00	1-8	278.25
1911		635,100	4,159.00	3-8	1,559.62
1912	Four years	375,900	3,115.00	5-8	1,948.87
1913		401,100	3,171.00	7-8	2,774.83
1909		15,137,200	154,019.00	1-10	15,401.90
1910		16,764,800	175,224.00	3-10	52,567.20
1911	Five years	19,202,400	196,432.00	1-2	98,216.00
1912		18,406,400	203,291.00	7-10	142,303.70
1913		18,486,500	192,621.00	9-10	173,358.90
	Over five years	1,240,400	8,967.00	pro rata.	4,450.57
Totals		\$389,061,600	\$3,644,426.00		\$1,881,103.97

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	94,400.00
Total amount loaned to stockholders not officers?	Answer	44,850.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$4,667,400.00
Less \$519,500.00 risks canceled, and \$772,422.00 reinsurance in companies authorized in Connecticut	1,291,922.00
Net risks written	\$3,375,478.00
Gross premiums on risks written	\$34,002.19
Less \$3,722.06 return premiums; and \$5,873.23 premiums for reinsurance in companies authorized in Connecticut	9,595.29
Net premiums received	\$24,406.90
Losses paid	\$14,001.13
Less losses on risks reinsured in companies authorized in Connecticut,	2,344.79
Net losses paid	\$11,656.34
Losses incurred	\$12,228.17
Less losses on risks reinsured in companies authorized in Connecticut,	1,348.34
Net losses incurred	\$10,877.83

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 shs. Brockway Co., Watertown, N. Y.	\$10,000.00	\$10,000.00	\$8,000.00
5 shares Brockway Co., Watertown, N. Y.	500.00	500.00	
10 shs. Arthur G. & C. Co., Lowville, N. Y.	1,000.00	1,000.00	12,750.00
Real Estate Mortgage	15,000.00	15,000.00	
236 shares prfd. St. Regis Paper Co., Deferiet, N. Y.	23,600.00	23,600.00	20,000.00
118 Bonds 5%, 1982, St. Lawrence International Elec. R. R. & Land Co.	59,000.00	29,500.00	20,000.00
100 shares Carthage Tissue Paper Mills	10,000.00	10,000.00	3,000.00
150 shares West End Paper Co., Carthage, N. Y.	15,000.00	15,000.00	8,500.00
5 shs. Wat'n Nat. B'k, Watertown, N. Y.	500.00	1,150.00	
49 shs. prfd. International Paper Co.	4,900.00	1,715.00	2,200.00
250 shs. prfd. Stock Hunting Co., Watertown, N. Y.	25,000.00	25,000.00	15,000.00

	Par value.	Market value.	Amount loaned.
Deed of Real Estate, Elmira, N. Y.	3,000.00	3,000.00	1,500.00
5 shs. Wat'n Nat'l Bank, Watertown, N. Y.,	500.00	1,150.00	350.00
12 Bonds 6%, Ontario Talc Co., Gouver-			
neur, New York	6,000.00	3,600.00	3,000.00
4 shs. Wat'n Nat. B'k., Watertown, N. Y.	400.00	920.00	500.00
200 shares Brownville Paper Co., Brown-			
ville, N. Y.	20,000.00	40,000.00	8,000.00
Real Estate Mortgage	5,000.00	5,000.00	4,000.00
10 shares Wat'n Nat'l Bank, Watertown, N. Y.,	1,000.00	2,300.00	1,000.00
2 Bonds 4%, 1929, Oregon Short Line			
R. R. Co.	2,000.00	1,780.00	600.00
340 shares prfd., International Paper Co.,	34,000.00	11,900.00	10,000.00
50 shares West End Paper Co., Carthage,			
N. Y.	5,000.00	5,000.00	10,000.00
50 shares pref. Republic Iron & Steel Co.	5,000.00	4,000.00	
10 shares prfd. U. S. Steel Corporation ..	1,000.00	1,050.00	
3 Bonds 6%, 1921, Remington-Martin Co.,			
Norfolk, N. Y.	1,500.00	1,500.00	
Totals	\$248,900.00	\$218,665.00	\$128,400.00

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Asheville, N. C., 4%, 1922	\$9,827.05	98	\$9,300.00
Dublin, Ga., 5%, 1937	10,885.72	105	10,500.00
Louisiana State, 4½%, 1931	9,811.00	98	9,800.00
Louisiana State, 4½%, 1938	19,600.00	98	19,600.00
Louisiana State, 4½%, 1960	19,600.00	98	19,600.00
New York City, 4%, 1959	27,162.31	96	25,920.00
New York State, 3%, 1958	25,000.00	94	23,500.00
Richmond, Va., 4%, 1921	10,184.65	96	9,600.00
Richmond, Va., 4%, 1923	15,100.00	95	14,250.00
Richmond, Va., 4%, 1927	1,882.10	94	1,880.00
St. Petersburg, Fla., 6%, 1941	11,391.97	107	10,700.00
Sullivan T'ship, Lawrence Co., S. C., 5½%, 1937 ..	7,963.00	107	8,025.00
Watertown, N. Y., 4%, 1940	4,000.00	91	3,640.00

RAILROAD BONDS: —

Baltimore & Ohio, 4%, 1941	9,232.23	84	8,400.00
Baltimore & Ohio, 3¼%, 1925	14,411.44	90	14,400.00
Brooklyn Rapid Transit, 5%, 1918	24,401.80	96½	24,031.25
Burlington Ry. & Light Co., 5%, 1932	23,987.50	93½	23,375.00
Carolina, Clinchfield & Ohio, 5%, 1938	15,000.00	97½	14,587.50
Chicago & Eastern Ill., 4%, 1955	21,233.68	66	16,500.00
Chicago Great Western, 4%, 1959	40,621.55	70%	35,375.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	35,564.56	101	35,350.00
Chicago, Milwaukee & St. Paul, 4%, 1934	23,989.90	88½	22,062.50
Chicago Railways Co., 5%, 1927	14,543.98	96½	14,437.50
Chicago, Rock Island & Pacific, 4%, 1934	22,072.15	72½	18,062.50
Denver & Rio Grande, 4%, 1949	21,456.47	68	17,000.00
Erie, 4%, 1953	15,273.20	71½	14,250.00
Erie, 4%, 1951	19,226.75	88%	17,725.00
Federal Light and Traction Co., 5%, 1942	14,087.90	89	13,350.00
Galveston, Harrisburg & San Antonio, 5%, 1931,	21,291.30	100	20,000.00
Galveston-Houston Electric, 5%, 1954	23,804.18	93	23,250.00
Interborough Rapid Transit, 5%, 1966	23,980.32	97 3-5	24,398.75
Interborough Rapid Transit, 5%, 1917	12,000.00	100	12,000.00
Iowa Railway & Light Co., 5%, 1932	23,812.50	90	22,500.00
Kansas City Southern, 5%, 1950	24,525.64	95	23,750.00
Kings County Elevated, 4%, 1949	21,817.05	86	21,500.00
Los Angeles Railway Corp'n, 5%, 1940	23,794.60	91	22,750.00
Mahoning & Shenango Ry. & Light Co., 5%, 1916,	9,853.86	97	9,700.00
Michigan Central, 4%, 1929	14,259.40	81%	12,262.50
Midland Valley, 5%, 1943	36,618.50	83	35,200.00
Milwaukee Electric Ry. & Light Co., 5%, 1951 ..	25,000.00	92	23,000.00
Missouri Pacific, 5%, 1920	14,973.30	95	14,250.00
Missouri Pacific, 5%, 1917	25,861.10	95	23,750.00
Monongahela Valley Traction Co., 5%, 1942	24,064.50	92	23,000.00
N. Y. Central & Hudson River, 3¼%, 1938	9,586.80	77%	7,775.00
N. Y., Chicago & St. Louis, 4%, 1931	81,876.82	88	80,800.00
N. Y., New Haven & Hartford, 6%, 1948	8,300.00	105%	8,777.25
N. Y., Ontario & Western, 4%, 1955	27,140.40	82	24,600.00
New York Rys. Co., 4%, 1942	3,251.80	74½	2,995.00
New York Railways Co., 5%, 1942	9,106.44	60½	9,037.50
New York State, 4½%, 1962	47,045.00	83½	41,750.00
Norfolk & Southern, 5%, 1961	49,216.32	94	47,000.00
Oklahoma Railway, 5%, 1941	13,983.87	84	12,600.00

	Book value.	Rate.	Market value.
Puget Sound Electric, 5%, 1932	9,841.85	85	8,500.00
Rock Island, Arkansas and La., 4½%, 1934	18,558.76	83	16,600.00
Seattle Electric Co., 5%, 1929	24,764.70	95	23,750.00
Southern Pacific Co., 4%, 1929	25,619.00	86	21,500.00
Southern Railway Co., 4%, 1956	19,863.88	72	18,250.00
St. L., Iron Mt. & So., River & Gulf Div., 4%, 1938,	21,221.59	76	19,000.00
Toledo Traction Lt. & Pr. Co., 6%, 1918	24,739.50	97½	24,375.00
United Lt. & Rys., 5%, 1932	23,077.36	86	21,500.00
United Railways Co., St. Louis, Mo., 4%, 1934	8,859.10	69	6,900.00
Virginia & Southwestern, 5%, 1958	9,865.00	89½	8,950.00
Virginia Ry. & Power Co., 5%, 1934	24,234.35	90	22,500.00

MISCELLANEOUS BONDS:—

Adirondack Electric Pr. Corp., 5%, 1962	19,711.76	92½	18,500.00
American Tel. & Tel., 4%, 1929	28,185.75	85½	25,850.00
American Tel. & Tel., 4½%, 1933	6,053.92	96½	5,805.00
Appalachian Power, Va., 5%, 1941	12,550.00	68	10,200.00
Brownville Paper Co., 5%, 1915	60,000.00	100	60,000.00
Butte Electric & Power Co., 5%, 1951	24,226.75	93	23,250.00
Consolidated Lighting Co. of Vt., 5%, 1926	14,761.65	95	14,250.00
Consumers Power Co., Mich., 5%, 1936	24,018.68	90	22,500.00
Dayton Lighting Co., Ohio, 5%, 1937	18,726.16	90	18,000.00
Des Moines Electric Co., 5%, 1938	24,441.96	95	23,750.00
Great Western Power Co., 5%, 1946	14,478.90	79½	11,925.00
Indiana & Michigan Electric Co., 5%, 1957	14,461.20	90½	13,518.75
International Paper Co., 5%, 1935	22,963.00	82½	20,625.00
Iroquois Iron Co., 5%, 1917	9,782.24	96	9,600.00
Iroquois Iron Co., 5%, 1918	9,761.84	95	9,500.00
Louisville Gas & Electric Co., 6%, 1918	14,875.00	98	14,700.00
Merchants Heat & Light Co., Ind., 5%, 1922	24,302.26	93	23,250.00
Mortgage Bond Co., N. Y., 4%, 1966	22,617.30	83	20,750.00
New York Business Build. Corporation, 6%, 1927,	7,328.68	75	5,250.00
New York & Westchester Lt. Co., 4%, 2004	23,282.00	77	19,250.00
Odd Fellows Temple Assn., Little Falls, N. Y.,			
5%, 1914-30	17,000.00	100	17,000.00
Pacific Gas and Electric Co., 5%, 1942	23,248.00	83	20,750.00
Pacific Power & Light Co., 5%, 1930	23,725.00	90	22,500.00
Portland Gas & Coke Co., Oregon, 5%, 1940	24,638.40	94	23,500.00
Raquette Foundry & Supply Co., Massena, N. Y.,			
6%, 1918	8,000.00	50	4,000.00
Rockford Electric Co., Ill., 5%, 1939	9,641.37	94	9,400.00
San Joaquin Lt. & Pr. Corp., 5%, 1950	14,003.80	93	13,950.00
Seattle Lighting Co., 5%, 1949	19,052.60	89	17,800.00
St. Regis Paper Co., Deferet, N. Y., 6%, 1923-32,	47,500.00	95	47,500.00
Tennessee Power Co., 5%, 1962	12,696.00	78	11,700.00
Texas Power & Light Co., 5%, 1937	38,080.00	87½	35,000.00
West End Paper Co., Carthage, N. Y., 6%, 1916,	4,000.00	100	4,000.00
West End Paper Co., Carthage, N. Y., 6%, 1917,	4,000.00	100	4,000.00

RAILROAD STOCKS:—

210 shs. Atlantic Coast Line	27,268.75	116	24,360.00
540 " Atchison, Topeka & Santa Fe	59,205.73	93½	50,490.00
400 " Baltimore & Ohio	39,736.44	92½	37,000.00
200 " Brooklyn Rapid Transit Co.	17,325.00	88	17,600.00
250 " Cayuga & Susquehanna	17,250.00	180	14,250.00
200 " Chicago, Milwaukee & St. Paul	26,539.59	100	20,000.00
250 " Chicago, Milwaukee & St. Paul, pref.	32,746.78	140	35,000.00
300 " Chicago & North Western	44,137.50	127½	38,250.00
250 " Great Northern, pref.	27,456.25	126½	31,593.75
50 " Great Northern Railway Co., pref.	4,578.13	127½	5,100.00
100 " Hereford Railway Co.	10,150.00	70	7,000.00
14 " Illinois Central	1,489.25	82	1,148.00
500 " Illinois Central	70,237.50	106½	63,250.00
400 " Lehigh Valley	32,287.50	149½	29,900.00
700 " Louisville & Nashville	86,531.25	133½	93,450.00
220 " Morris & Essex	21,540.00	158	17,380.00
26 " Morris & Essex Extension	2,782.00	96	2,496.00
178 " Nashville, Chattanooga & St. Louis	25,371.25	134½	23,941.00
476 " Nashville & Decatur	23,192.50	187	22,253.00
100 " New York, Lackawanna & Western	13,650.00	110	11,000.00
338 " New York, New Haven, and Hartford	49,757.25	76½	25,349.62
400 " Northern Pacific	44,575.00	109	43,600.00
132 " Oswego & Syracuse	15,741.00	195	12,870.00
1210 " Pennsylvania	76,312.50	109½	66,323.13
150 " Pittsburgh, Ft. Wayne & Chicago	27,750.00	155	23,250.00
400 " Reading	32,275.00	168½	33,725.00
470 " Southern Pacific	46,053.64	88½	41,712.50
28 " Union Pacific	4,900.00	155	4,340.00
40 " Warren Railroad Co.	3,720.00	150	3,000.00

FIRE — 9

AGRICULTURAL INSURANCE COMPANY.

BANK AND TRUST COMPANY STOCKS:—		Book value.	Rate.	Market value.
20	shs. Carthage Nat., Carthage, N. Y.	2,285.00	218	4,360.00
26	" Jefferson Co. Nat., Watertown, N. Y.,	4,895.00	240	6,240.00
75	" Nat. Herkimer Co., Little Falls, N. Y.,	12,750.00	250	18,750.00
200	" Northern N. Y. Tr. Co., Watertown, N. Y.,	40,000.00	250	50,000.00
150	" Watertown Nat., Watertown, N. Y.	17,045.00	250	37,500.00
MISCELLANEOUS STOCKS:—				
200	shs. American Locomotive Co., pref.	18,825.00	96¼	19,250.00
200	" American Tel. & Tel. Co.	27,300.00	119	23,800.00
129	" H. H. Babcock Co., Watertown, N. Y. . .	9,100.00	25	3,225.00
9	" General Adjustment Bureau, New York,	450.00	100	450.00
325	" General Electric Company	29,000.00	139½	45,337.50
263	" Hungerford-Holbrook Company	26,300.00	100	26,300.00
300	" International Paper Company, pref. . .	24,950.00	35	10,500.00
3	" Louisville Property Company, Ky.	35.00	35	105.00
5	" Southern Adjust. Bureau, Atlanta, Ga.,	250.00	100	250.00
5	" Underwriters' Salvage Company, N. Y., .	500.00	125	625.00
5	" Underwriters' Salvage Company, Chicago,	500.00	100	500.00
10	" Watertown Trans. Co., Watertown, N. Y.,	500.00	0	0.00
1	" Western Adjust. & Insp. Co., Ill.	150.00	100	100.00
Totals		\$2,964,569.33		\$2,781,990.50

ALBANY INSURANCE COMPANY,

ALBANY, N. Y.

Commenced Business, March, 1811.

Reorganized, June, 1881.

JOHN E. McELROY, President.

CHARLES H. HAHN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$250,000.00	
Amount of ledger assets December 31, 1912.....		\$1,049,579.82

INCOME.

	Fire.	
Gross prems. received during the year	\$439,805.71	
Deduct reinsurance,		
\$46,509.24		
and return premiums,		
\$63,918.98	110,428.22	
Received for premiums.....		\$329,377.49
Gross interest on mortgage loans...	\$10,906.93	
Gross interest on bonds and dividends on stocks.....	34,120.94	
Gross interest on deposits.....	633.41	
Gross rents from company's property, including \$1,500.00 for company's occupancy of its own bldgs.	7,289.85	
Total gross interest and rents.....		52,951.13
Profits of McElroy & Hahn agency.....		3,185.63
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		85.00
Total income		385,599.25
Sum of both amounts.....		\$1,435,179.07

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$28,449.55 occurring in previous years).....	\$194,992.32
Deduct amount received for salvage, \$452.61	
for reinsurance in other companies, \$19,483.42	
and for discount,	
\$245.17	20,181.20
Net amount paid policy-holders for losses....	\$174,811.12
Expenses of adjustment and settlement of losses..	4,429.85
Commissions or brokerage.....	85,994.24
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	17,761.13
Rents, including \$1,500.00 for company's occupancy of its own buildings.....	1,560.00
Advertising, \$1,194.64; printing and stationery, \$1,426.11	2,620.75
Postage, telegrams, telephone, and express.....	2,324.82
Furniture and fixtures.....	530.04
Maps, including corrections.....	379.36
Underwriters' boards and tariff associations.....	4,090.03
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,897.80
Inspections and surveys.....	577.02
Repairs and expenses (other than taxes) on real estate	2,730.95
Taxes on real estate.....	1,954.26
State taxes on premiums.....	4,943.56
Insurance-department licenses and fees.....	645.00
Federal corporation tax.....	303.26
Albany county tax.....	1,782.00
City taxes	809.60
Agents' city license.....	3.50
Spring water	9.90
Laundrying towels	11.00
Newspapers and periodicals.....	42.00
Commission on bonds.....	31.25
Traveling expenses	181.00
Ice	5.43
Cigars and flowers.....	17.18
Suppers	58.67
Tax searches	12.00

Matches	2.90	
Paid stockholders for interest or dividends (amount declared during the year).....	25,000.00	
Total disbursements		335,519.62
Balance		\$1,099,659.45

LEDGER ASSETS.

Book value of real estate.....	\$75,000.00	
Mortgage loans on real estate.....	224,150.00	
Book value of bonds, \$673,042.75, and stocks, \$44,- 819.00 (Schedule D).....	717,861.75	
Cash in company's office.....	1,936.32	
Deposits in trust companies and banks not on in- terest	22,387.89	
Deposits in trust companies and banks on interest	14,000.00	
Agents' balances, under three months due.....	43,929.96	
Agents' balances, over three months due.....	393.53	
Total ledger assets, as per balance.....		\$1,099,659.45

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	.....	\$946.63	
Interest on bonds.....	.....	4,472.04	
Rents on company's prop'y or lease	\$141.66	.....
Total interest and rents due and accrued	\$141.66	\$5,418.67	5,560.33
Gross assets			\$1,105,219.78

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$393.53	
Book value of bonds and stocks over market value (Schedule D)	29,974.75	
Total		30,368.28
Total admitted assets.....		\$1,074,851.50

LIABILITIES.

Gross losses adjusted and unpaid.....	\$17,688.92	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported.....	26,750.38	
Gross claims for losses resisted.....	1,580.00	
Total	\$46,019.30	
Deduct reinsurance due or accrued.....	6,673.27	
Net amount of unpaid losses and claims.....		\$39,346.03
Unearned premiums on fire risks.....		325,010.07
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		359.95
Estimated federal, state and other taxes hereafter payable.....		5,702.06
Contingent commissions or other charges due or accrued.....		1,571.06
Total liabilities, except capital.....		\$371,989.17
Capital paid up in cash.....	\$250,000.00	
Surplus over all liabilities.....	452,862.33	
Surplus as regards policy-holders.....		702,862.33
Total		\$1,074,851.50

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$65,434,460	\$651,248.87
Written or renewed during the year		42,671,222	439,805.71
Totals		\$108,105,682	\$1,091,054.58
Excess of original premiums over amount received for reinsurance			842.79
Totals		\$108,105,682	\$1,091,897.17
Deduct those expired and marked off as terminated.....		38,160,240	396,703.82
In force at the end of the year 1913		\$69,945,442	\$695,193.35
Deduct amount reinsured		7,798,277	75,257.94
Net amount in force December 31, 1913		\$62,147,165	\$619,935.41

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$17,445,866	\$197,108.77	1-2	\$98,554.37
1912		81,990	1,003.29	1-4	250.82
1913	Two years	53,825	696.86	3-4	522.63
1911		9,393,315	74,930.05	1-6	12,488.34
1912	Three years	10,565,075	86,382.89	1-2	43,181.45
1913		11,662,522	95,366.36	5-6	79,471.97
1910		44,250	326.51	1-8	40.81
1911	Four years	44,620	414.07	3-8	155.28
1912		47,725	522.35	5-8	326.45
1913		17,009	164.60	7-8	144.03
1909		1,812,093	22,848.32	1-10	2,284.83
1910		2,268,957	29,050.57	3-10	8,715.18
1911	Five years	2,724,667	34,524.05	1-2	17,262.03
1912		2,823,953	37,017.38	7-10	25,912.18
1913		3,080,481	38,996.42	9-10	35,096.78
	Over five years	85,817	602.92	pro rata	602.92
Totals		\$62,147,165	\$619,935.41		\$325,010.07

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$60,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	88,850.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1918.

	Fire.
Gross risks written	\$2,540,244.00
Less \$316,950.00 risks canceled, and \$269,059.00 reinsurance in companies authorized in Connecticut	586,009.00
Net risks written	\$1,954,235.00
Gross premiums on risks written	\$26,332.98
Less \$2,663.20 return premiums, and \$2,883.76 premiums for reinsurance in companies authorized in Connecticut	5,546.96
Net premiums received	\$20,786.02
Losses paid	\$13,091.11
Less losses on risks reinsured in companies authorized in Connecticut	874.10
Net losses paid	\$12,217.01
Losses incurred	\$15,001.78
Less losses on risks reinsured in companies authorized in Connecticut	874.10
Net losses incurred	\$14,127.68

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS: —		Book value.	Rate.	Market value.
Atlanta, K. & N., 5%, 1946		\$20,750.00	109	\$21,800.00
Baltimore & Ohio, 4½%, 1933		4,488.75	91	4,550.00
Brooklyn Rapid Transit, 5%, 1918		9,650.00	98	9,600.00
Brooklyn Rapid Transit, 4%, 2002		4,250.00	88	4,400.00
Chicago, Burlington & Quincy, 4%, 1958		4,931.25	92	4,600.00
Central Pacific, 4%, 1949		4,875.00	92	4,600.00
Chicago, Milwaukee & St. Paul, 4½%, 1932		5,006.25	101	5,050.00
Columbus, 4%, 1939		4,275.00	77	3,850.00
Delaware & Hudson, 4%, 1916		5,500.00	97	4,850.00
Detroit & Mackinac, 4%, 1995		12,399.25	85	11,050.00
Houston E. W. & Texas, 5%, 1933		5,275.00	102	5,100.00
Interborough-Metropolitan, 4½%, 1956		8,187.50	76	7,600.00
Lake Shore & Michigan Southern, 4%, 1928		9,900.00	89	8,900.00
Milwaukee Elec. Ry. & Light Co., 4½%, 1931		11,970.00	90	10,800.00
New York Central & Hudson River, 4%, 1934		10,000.00	88	8,600.00
New York State, 4½%, 1962		9,400.00	85	8,500.00
New York, Westchester & Boston, 4½%, 1946		12,635.00	79	10,270.00
Norfolk Southern, 5%, 1961		15,075.00	95	14,250.00
Northern Pacific, 3%, 2047		3,554.25	65	3,250.00
Northern Pacific-Great Northern, 4%, 1921		9,850.00	95	9,500.00
Pennsylvania, 3½%, 1915		4,560.00	97	4,850.00
St. Louis & San Francisco, 4%, 1951		24,000.00	71	17,040.00
Schenectady, 4½%, 1941		10,150.00	102	10,200.00
Springfield & Eastern, 5%, 1922		5,342.00	95	4,750.00
Texas Central, 5%, 1923		25,050.00	99	24,750.00
Union Pacific, 4%, 1927		4,687.50	92	4,600.00
Union Railway, 5%, 1942		10,000.00	102	10,200.00
United Traction Co. of Albany & Troy, 4½%, 1919		15,140.00	95	14,250.00
United Traction Co. of Albany & Troy, 4½%, 2004		25,275.00	92	23,000.00
Virginia & Southwestern, 5%, 2003		25,632.00	103	25,750.00
Virginia & Southwestern, 5%, 1958		29,550.00	90	27,000.00
Wabash, 5%, 1939		25,000.00	102	25,500.00
Wabash, 5%, 1941		8,896.50	108	9,540.00
Watervliet Turnpike & Railway Co., 6%, 1919		16,060.00	105	15,750.00
Western N. Y. & Penn., 5%, 1937		25,000.00	103	25,750.00

MISCELLANEOUS BONDS:—		Book value.	Rate.	Market value.
American Tube & Stamping Co., 5%, 1932		10,565.00	98	10,780.00
Colorado Fuel & Iron Co., 5%, 1943		10,150.00	92	9,200.00
Consumers Gas Co. of Chicago, 5%, 1936		5,350.00	99	4,950.00
Elec. Sec. Corp., 5%, 1936		10,000.00	100	10,000.00
Elkhorn Fuel Co., 5%, 1918		5,610.00	93	5,580.00
Equitable Gas & Elec. of Utica, 5%, 1942		8,000.00	102	8,160.00
General Motors Co., 6%, 1915		13,883.75	99	13,860.00
Kings Co. Elec. Light & Power Co., 6%, 1997....		5,950.00	111	5,555.00
Kings Co. Lighting, 5%, 1954		30,300.00	95	28,500.00
Louisville Gas & Electric Co., 6%, 1918		5,970.00	99	5,940.00
Laclede Gas Light Co. of St. Louis, 5%, 1934....		10,237.50	98	9,800.00
Montreal Light, Heat & Power Co., 4½%, 1932..		5,125.00	99	4,950.00
N. Y. Gas & Elec. Lt. Heat & Power Co., 5%, 1948		10,656.25	102	10,200.00
Pacific Tel. & Tel. Co., 5%, 1937		9,887.50	96	9,600.00
Peoples Gas Light & Coke Co., Chicago, 6%, 1943		15,922.50	112	16,800.00
Portland Gas & Coke Co., 5%, 1940		20,100.00	94	18,800.00
Scranton Elec. Co., 5%, 1937		4,800.00	100	5,000.00
United Elec. Light & Power of Balt., 4½%, 1929		9,500.00	90	9,000.00
United States Rubber Co., 6%, 1918		10,362.50	102	10,200.00
United States Steel Corporation, 5%, 1968		25,082.50	100	25,000.00
Union Elec. Light & Power of St. Louis, 5%, 1932		10,030.00	100	10,000.00
Utica Gas & Elec. Co., 5%, 1957		4,625.00	98	4,900.00
Watertown Light & Power Co., 5%, 1959		4,925.00	97	4,850.00
RAILROAD STOCKS:—				
50 shs. Conn. Ry. & Ltg., pref.	4,000.00	70	3,500.00	
50 " Detroit & Mackinac, pref.	5,000.00	95	4,750.00	
BANK STOCKS:—				
50 shs. New York State Nat. of Albany, N. Y.	14,654.00	290	14,500.00	
MISCELLANEOUS STOCKS:—				
50 shs. Central State Elec. Corp., pref.	4,625.00	83	4,150.00	
13 " Central State Elec. Corp., com.	390.00	24	312.00	
100 " Elec. Sec. Corp., pref.	9,100.00	84	8,400.00	
100 " Mackay Companies, pref.	7,050.00	66	6,600.00	
Totals	\$717,861.75		\$687,887.00	

ALLEMANNIA FIRE INSURANCE COMPANY OF PITTSBURGH,

PITTSBURGH, PA.

Commenced Business, July, 1868.

W. STEINMEYER, President.

C. P. KELLERMAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00
Amount of ledger assets December 31, 1912	\$1,688,188.07

INCOME.

Fire.

Gross premiums received during the year	\$1,227,949.60	
Deduct reinsurance, \$206,507.05, and return premiums, \$204,122.62	410,629.67	
Received for premiums	\$817,319.93	
Gross interest on mortgage loans ..	\$53,093.34	
Gross interest on collateral loans ..	1,111.57	
Gross interest on bonds and dividends on stocks	23,810.02	
Gross interest on deposits	2,291.62	
Gross interest on bills receivable ..	173.43	
Gross rents from company's property,	8,182.50	
Total gross interest and rents	88,662.48	
Total income		905,982.41
Sum of both amounts		\$2,594,170.48

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$48,832.79 occurring in previous years)	\$504,520.88
Deduct amount received for salvage, \$4,197.53,	
for reinsurance in other companies, \$91,656.72,	
and for discount, \$378.21	96,232.46
Net amount paid policy-holders for losses	\$408,288.42
Expenses of adjustment and settlement of losses ..	9,575.56
Commissions or brokerage	227,830.20
Salaries, \$8,500.00, and expenses, \$10,215.97, of special and general agents	18,715.97
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	48,087.44
Rents	7,129.51
Advertising, \$3,538.82; printing and stationery, \$6,541.57	10,080.39
Postage, telegrams, telephone, and express	8,105.16
Legal expenses	777.28
Furniture and fixtures	611.94
Maps, including corrections	2,925.47
Underwriters' boards and tariff associations	10,768.17
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	7,775.31
Inspections and surveys	445.92
Repairs and expenses (other than taxes) on real estate	2,113.10
Taxes on real estate	1,515.43
State taxes on premiums	8,895.06
Insurance-department licenses and fees	5,157.25
Federal corporation tax	1,147.38
Pennsylvania franchise tax	1,500.00
Mercantile agency	402.50
Home office traveling	198.22
Surety bonds	184.90
Entertaining agents	242.65
Books and journals	214.63
Safe deposit box	38.15
Janitor, notary, Chamber of Commerce	222.60
Paid stockholders for interest or dividends (amount declared during the year)	30,000.00
Agents' balances charged off	1,941.30

Gross decrease, by adjustment, in book value of
ledger assets, viz.:

Real estate	\$112.23	
Bonds	287.50	
		<u>399.73</u>

Total disbursements	815,289.64
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Balance	<u>\$1,778,880.84</u>
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LEDGER ASSETS.

Book value of real estate	\$140,998.84
Mortgage loans on real estate	828,245.00
Loans secured by collateral (Schedule C)	8,000.00
Book value of bonds, \$474,918.00, and stocks, \$30,550.50 (Schedule D)	505,468.50
Cash in company's office	3,530.24
Deposits in trust companies and banks on interest, Agents' balances, under three months due	155,635.12
Agents' balances, over three months due	126,996.60
Bills receivable, taken for fire risks	703.24
	<u>9,303.30</u>

Total ledger assets, as per balance	\$1,778,880.84
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NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$966.79	\$12,623.00
Interest on bonds		6,659.00
Interest on collateral loans		100.00
Rents on company's property or lease,		400.00

Total interest and rents due and accrued	\$966.79	\$19,782.00	20,748.79
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Market value of real estate over book value	1,001.42
Market value of bonds and stocks over book value (Schedule D) ..	<u>35,818.50</u>

Gross assets	<u>\$1,836,449.55</u>
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	703.24
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Total admitted assets	<u>\$1,835,746.31</u>
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LIABILITIES.

Gross losses adjusted and unpaid	\$18,572.88	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	63,165.41	
Gross claims for losses resisted	6,145.50	
Total	\$87,883.79	
Deduct reinsurance due or accrued	13,858.14	
Net amount of unpaid losses and claims		\$74,025.65
Unearned premiums on fire risks		786,905.64
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued,		2,463.73
Estimated federal, state and other taxes hereafter payable		14,300.00
Contingent commissions or other charges due or accrued		946.95
Reinsurance and return premiums due		4,188.53
Total liabilities, except capital		\$882,830.50
Capital paid up in cash	\$200,000.00	
Surplus over all liabilities	752,915.81	
Surplus as regards policy-holders		952,915.81
Total		\$1,835,746.31

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$178,072.930	\$1,748,811.92
Written or renewed during the year		115,897,060	1,227,949.60
Total		\$288,969,990	\$2,971,761.52
Deduct those expired and marked off as terminated		105,513,032	1,120,793.71
In force at the end of the year 1913		\$183,456,958	\$1,850,967.81
Deduct amount reinsured		28,647,808	309,741.13
Net amount in force December 31, 1913		\$154,809,150	\$1,541,226.68

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$39,766,881	\$458,898.87	1-2	\$229,199.44
1911		30,555,534	263,327.20	1-6	43,887.87
1912	Three years	29,142,171	253,353.42	1-2	126,676.71
1913		30,889,161	271,591.45	5-6	226,326.21
1909		3,397,909	41,459.23	1-10	4,145.92
1910		4,308,223	54,042.68	3-10	16,212.80
1911	Five years	5,131,076	60,733.99	1-2	30,867.00
1912		5,655,277	67,739.62	7-10	47,417.78
1913		5,486,637	67,272.03	9-10	60,544.83
	Over five years	476,281	8,308.16 <i>pro rata</i>		2,127.13
Totals		\$154,809,150	\$1,541,226.68		\$786,905.64

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer,	\$20,000.00
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Total amount of the company's stock owned by the directors at par value?	<i>Answer</i> 47,100.00
Total amount loaned to directors or other officers?	<i>Answer</i> 21,500.00
Total amount loaned to stockholders not officers?	<i>Answer</i> 6,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	<i>Answer</i> None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	<i>Answer</i> No.
Has this company guaranteed policies issued by any other company, and now in force?	<i>Answer</i> No.

BUSINESS IN CONNECTICUT, 1918.

Fire.

Gross risks written	\$1,308,675.00
Less \$261,514.00 risks canceled, and \$49,961.00 reinsurance in companies authorized in Connecticut	311,475.00
Net risks written	\$997,200.00
Gross premiums on risks written	\$13,851.19
Less \$2,106.05 return premiums; and \$476.62 premiums for reinsurance in companies authorized in Connecticut,	2,582.67
Net premiums received	\$11,268.52
Losses paid	\$5,884.62
Less losses on risks reinsured in companies authorized in Connecticut,	439.61
Net losses paid	\$5,445.01
Losses incurred	\$5,377.12
Less losses on risks reinsured in companies authorized in Connecticut,	
Net losses incurred	\$5,377.12

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 shs. Nat. Lead Co., pref.	\$10,000.00	\$10,400.00 }	\$8,000.00
100 " Crucible Steel Co. of Amer., pref.,	10,000.00	8,700.00 }	
Totals	\$20,000.00	\$19,100.00	\$8,000.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS: —		Book value.	Rate.	Market value.
Glassport, Pa., 5%, 1914-37		\$46,000.00	100	\$46,000.00
Medicine Hat, Canada, 5%, 1942		7,530.00	92½	7,400.00
New Brighton, Pa., 5%, 1915-25		14,000.00	100	14,000.00
Palatine School, Fairmont, W. Va., 4½%, 1915 ..		19,000.00	100	19,000.00
Prince Albert, Canada, 5%, 1933		6,663.00	92¾	6,492.00

RAILROAD BONDS: —

Ft. Wayne & Wabash Val. Trac. Co., 5%, 1934 ..	19,000.00	70	14,000.00
Indiana, Columbus & Eastern Trac. Co., 5%, 1926,	9,650.00	85	8,500.00
Interborough Rapid Transit Co., 5%, 1966	19,700.00	98½	19,700.00
Pittsburgh & Butler St., 5%, 1935	10,000.00	60	6,000.00
Youngstown & Sharon Ry. & Lt. Co., 5%, 1931 ..	26,650.00	97½	26,325.00

MISCELLANEOUS BONDS: —

Ellsworth Coal Co., 5%, 1925	25,000.00	100	25,000.00
Four States Coal & Coke Co., 5%, 1913	31,680.00	98	31,360.00
Greenville, Pa., Water Co., 5%, 1932	30,000.00	95	28,500.00
Indiana Steel Co., 5%, 1952	15,100.00	98¾	14,812.00
Interlake Steamship Co., 6%, 1921	25,740.00	102¾	25,687.00
Jamison Coal Co., 5%, 1930	19,000.00	92	18,400.00
Keystone Coal & Coke, 6%, 1923	30,450.00	101	30,300.00
Mt. Pleasant Coke Co., 6%, 1923	10,000.00	100	10,000.00
Monongahela R. Con. Coal & Coke Co., 6%, 1949	10,800.00	115	11,500.00
National Tube Co., 5%, 1952	35,350.00	96	33,600.00
New Castle, Pa., Water Co., 5%, 1932	5,880.00	90	5,400.00
Pittsburgh-Buffalo Co., 5%, 1929	9,975.00	97	9,700.00
St. Louis Smelting & Refining Co., 5%, 1920	47,750.00	99	47,520.00

RAILROAD STOCKS: —

220 shs. Pennsylvania,	12,862.50	109%	12,031.00
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ALLEMANNA FIRE INSURANCE COMPANY.

BANK AND TRUST COMPANY STOCKS:—		Book value.	Rate.	Market value.
148 shs. Braddock National		8,288.00	385	56,980.00
92 " Bessemer Trust Co. of Braddock, Pa. ..		9,200.00	140	12,880.00

MISCELLANEOUS STOCKS:—				
1 sh. Western Adjust. & Insp. Co., Chicago ..		200.00	200	200.00
Totals		\$505,468.50		\$541,287.00

Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31. 1913.
South Side Gas Company	1906	\$2,500.00	\$2,462.50	Unknown

THE ALLIANCE INSURANCE COMPANY OF PHILADELPHIA,

PHILADELPHIA, PA.

Commenced Business, January, 1905.

EUGENE L. ELLISON, President.

T. HOWARD WRIGHT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$750,000.00
Amount of ledger assets December 31, 1912	\$2,292,011.77

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year...	\$1,036,165.86	\$438,112.74	
Deduct reinsurance, \$232,490.17, and return premiums, \$243,910.91	368,270.82	108,129.26	
Received for prems. (other than perpetual)	\$667,895.04	\$329,983.49	\$997,878.52
Deposit premiums written on perpetual risks (gross),			913.00
Gross interest on bonds and divi- dends on stocks		\$88,924.17	
Gross interest on deposits		2,210.37	
Gross interest on branch office bank balances and deferred settlements		46.22	
Total gross interest			91,180.76
Perpetual department fees			201.57
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds			429.30
Total income			1,090,603.15
Sum of both amounts.....			\$3,382,614.92

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$139,168.79 occur- ring in previous years)	\$444,670.31	\$250,631.63	
Deduct amount re- ceived for salvage, \$16,530.45, and for reinsurance in other companies, \$105,876.44	85,990.82	36,416.07	
Net amount paid policy- holders for losses,..	\$358,679.49	\$214,215.56	\$572,895.05
Expenses of adjustment and settlement of losses,..			8,259.80
Commissions or brokerage			214,426.81
Allowances to local agencies for miscellaneous agency expenses			21,593.32
Salaries, \$13,255.41, and expenses, \$5,993.18, of special and general agents			19,248.59
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees,..			23,584.80
Rents			4,479.06
Advertising, \$1,185.56; printing and stationery, \$5,058.16			6,243.72
Postage, telegrams, telephone, and express			3,449.73
Legal expenses			2,027.40
Furniture and fixtures			65.52
Maps, including corrections			1,514.93
Underwriters' boards and tariff associations			8,454.14
Fire department, fire patrol and salvage corps as- sessments, fees, taxes and expenses			6,587.91
Inspections and surveys			1,842.09
State taxes on premiums			16,398.93
Insurance-department licenses and fees			6,194.45
Federal corporation tax			1,854.71
Pennsylvania tax on capital stock			3,736.75
Municipal licenses			2,115.28
Registration of stock			50.00
Subscriptions			25.00
Deposit premiums returned			262.00
Paid stockholders for interest or dividends (amount declared during the year)			60,000.00
Agents' balances charged off			37.50

Gross loss on sale or maturity of ledger assets, viz.:

Bonds	193.75
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Gross decrease, by adjustment, in book value of ledger assets, viz.:

Bonds	1.72
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Total disbursements	<u>985,542.96</u>
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Balance	<u>\$2,397,071.96</u>
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LEDGER ASSETS.

Book value of bonds, \$1,833,829.80, and stocks, \$292,992.75 (Schedule D)	\$2,126,822.55
Cash in company's office	17.90
Deposits in trust companies and banks not on interest	5,645.53
Deposits in trust companies and banks on interest, Agents' balances, under three months due	129,700.77
Agents' balances, over three months due	133,649.75
Bills receivable, taken for marine and inland risks,	400.04
.....	835.42
Total ledger assets, as per balance	<u>\$2,397,071.96</u>

NON-LEDGER ASSETS.

Interest accrued on bonds	22,167.90
Salvage claims	<u>3,075.00</u>
Gross assets	<u>\$2,422,314.86</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$400.04
Book value of bonds and stocks over market value (Schedule D)	143,715.05
Salvage claims	<u>3,075.00</u>
Total	<u>147,190.09</u>
Total admitted assets	<u>\$2,275,124.77</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$5,370.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	149,411.00
Gross claims for losses resisted	<u>8,567.00</u>
Total	<u>\$163,348.00</u>
Deduct reinsurance due or accrued	<u>13,767.00</u>
Net amount of unpaid losses and claims	<u>\$149,581.00</u>

Unearned premiums on fire risks	\$550,557.88	
Unearned premiums on inland navigation risks ...	38,521.45	
Unearned premiums on unexpired marine risks ..	68,215.51	
		<hr/>
Total unearned premiums		657,294.84
Reserve on perpetual policies (90%)		15,563.48
Estimated federal, state and other taxes hereafter payable		15,000.00
		<hr/>
Total liabilities, except capital		\$837,439.32
Capital paid up in cash	\$750,000.00	-
Surplus over all liabilities	687,685.45	
		<hr/>
Surplus as regards policy-holders		1,437,685.45
		<hr/>
Total		\$2,275,124.77

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$8,800.00	\$10,895.00

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912,	\$106,581,750	\$1,230,806.64	\$21,231,402	\$228,640.87
Written or renewed during the year	90,534,387	1,036,165.86	55,999,726	438,112.74
Totals	\$197,116,637	\$2,266,972.50	\$77,231,128	\$666,753.11
Deduct those expired and marked off as terminated	82,768,121	976,205.79	62,813,380	421,902.65
In force at the end of the year 1913	\$114,348,516	\$1,290,766.71	\$14,417,748	\$244,850.46
Deduct amount re-insured,	17,953,714	224,665.66	1,741,461	46,193.67
Net amount in force December 31, 1913	\$96,394,802	\$1,066,101.05	\$12,676,287..	\$198,656.79
Perpetual risks not included above				\$550,550.00
Premiums on same				\$17,292.75

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$38,958,700	\$448,933.73	1-2	\$224,466.86
1912		1,220,776	12,423.82	1-4	3,105.95
1913	Two years	816,311	7,246.93	3-4	5,435.20
1911		12,404,978	124,855.08	1-6	20,809.18
1912	Three years	14,160,929	142,099.08	1-2	71,049.54
1913		14,168,476	146,199.73	5-6	121,833.12
1910		120,366	1,378.30	1-8	172.29
1911		87,437	732.63	3-8	274.73
1912	Four years	384,927	3,895.28	5-8	2,434.54
1913		290,077	2,795.30	7-8	2,445.89
1909		1,517,640	20,273.22	1-10	2,027.32
1910		2,386,250	31,647.57	3-10	9,494.27
1911	Five years	2,858,484	37,670.89	1-2	18,835.45
1912		3,494,139	44,003.86	7-10	30,802.70
1913		3,441,409	41,003.96	9-10	36,903.56
	Over five years	83,993	\$41.69 pro rata		467.28
Totals		\$96,394,802	\$1,066,101.05		\$550,557.88
Perpetual Risks		550,550	17,292.75	90%	15,563.48
Grand Totals		\$96,945,352	\$1,083,393.80		\$566,121.36

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$75,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	68,940.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.	Marine and Inland.
Gross risks written	\$2,918,549.00	\$117,328.00
Less \$553,932.00 risks canceled, and \$627,486.00 reinsurance in companies authorized in Connecticut	1,181,418.00	38,591.00
Net risks written	\$1,737,131.00	\$78,737.00
Gross premiums on risks written	\$30,781.44	\$2,761.61
Less \$3,640.54 return premiums; and \$7,675.06 premiums for reinsurance in companies authorized in Connecticut	11,315.60	746.59
Net premiums received	\$19,465.84	\$2,015.02
Losses paid	\$8,970.65	\$983.28
Less losses on risks reinsured in companies authorized in Connecticut,	1,276.54	0.00
Net losses paid	\$7,694.11	\$983.28
Losses incurred	\$10,768.32	\$1,418.28
Less losses on risks reinsured in companies authorized in Connecticut,	1,276.54	0.00
Net losses incurred	\$9,491.78	\$1,418.28

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Atlanta, Geo., 3½%, 1931	\$10,000.00	88	\$8,800.00
Luzerne County, Penn., 4½%, 1919	10,460.00	100	10,000.00
Luzerne County, Penn., 4½%, 1920	10,490.00	100	10,000.00
New York State, 4%, 1962	50,187.50	97½	48,750.00
New York City, 3½%, 1954	205,250.00	83½	167,000.00
New York City, 4½%, 1959	50,570.00	96	48,000.00
North Carolina State, 4%, 1951	20,150.00	98	19,600.00
Philadelphia, Penn., 3½%, 1932	30,442.50	90	26,730.00
Philadelphia, Penn., 3½%, 1934	175,108.25	90	153,270.00
RAILROAD BONDS: —			
Atchison, Topeka & Santa Fe, 4%, 1960	15,206.25	95	14,250.00
Baltimore & Ohio, 4½%, 1933	46,250.00	91	45,500.00
Baltimore & Ohio, 3½%, 1925	9,200.00	91	9,100.00
Central Pacific, 4%, 1949	33,425.00	91½	32,025.00

	Book value.	Rate.	Market value.
Central Pacific, 4%, 1954	47,125.00	85	42,500.00
Chesapeake & Ohio, 4%, 1914	32,234.40	99	32,870.00
Chicago & Eastern Illinois, 4%, 1955	19,100.00	69	13,800.00
Chicago, Burl. & Quincy, 4%, 1958	19,325.00	90	18,000.00
Coal River Ry., 4%, 1945	14,475.00	85	12,750.00
Consolidated Traction Company of N. J., 5%, 1933	27,197.50	100	25,000.00
Erie, 5%, 1918	14,812.50	99	14,850.00
Erie, 4%, 1914	23,210.00	99	24,750.00
Georgia Railway & Elec. Co., 5%, 1949	14,812.50	96	14,400.00
Indiana, Columbus & Eastern Traction, 5%, 1926	22,750.00	90	22,500.00
Jefferson, 5%, 1919	12,030.00	100	12,000.00
Lake Shore & Michigan Southern, 4%, 1928	50,062.50	90	45,000.00
Long Island, 4½%, 1922	15,225.00	95	14,250.00
New York Central & Hudson River, 4%, 1934 ..	50,062.50	83½	41,750.00
Norfolk & Western, 4%, 1944	45,800.00	89	44,500.00
Norfolk & Western, 4%, 1941	23,908.25	88½	22,125.00
Penn. & North Western, 5%, 1930	25,156.25	105	26,250.00
Pennsylvania, 3½%, 1915	115,611.25	97	116,400.00
Public Service Corp. of New Jersey, 5%, 1914	40,000.00	100	40,000.00
Public Service Corp. of New Jersey, 5%, 1959	48,000.00	88	44,000.00
Reading Co., Jersey Central, 4%, 1951	48,578.75	92	46,000.00
Richmond-Washington, 4%, 1943	10,350.00	83	9,300.00
Rio Grande Western, 4%, 1949	22,968.75	70	17,500.00
Southern Pacific, 4%, 1955	14,175.00	89	13,350.00
Term. Railroad Assoc. of St. Louis, 4%, 1953	49,625.00	90	45,000.00
Virginian, 5%, 1962	49,500.00	97	48,500.00
Washington Term., 3½%, 1945	47,837.50	81½	44,687.50
MISCELLANEOUS BONDS: —			
Amer. Tel. & Tel., 4%, 1929	45,125.00	85	42,500.00
Amer. Tel. & Tel., 4½%, 1933	3,994.00	95	3,800.00
Manufacturers' Water Co., 5%, 1939	9,146.25	100	9,000.00
Minneapolis Gas Light, 5%, 1930	50,290.00	100	50,000.00
Philadelphia Electric, 5%, 1948	51,170.00	101¾	50,875.00
Pitts. Term. Warehouse & Trans. Co., 5%, 1936	24,875.00	100	25,000.00
United States Steel, 5%, 1963	77,559.40	100	74,000.00
RAILROAD STOCKS: —			
500 shs. Chesapeake & Ohio	38,812.50	60	30,000.00
1000 " Norfolk & Western,	101,140.00	102¾	102,875.00
500 " Reading Company	39,550.00	85	42,500.00
MISCELLANEOUS STOCKS: —			
200 shs. Amer. Tel. & Tel.	27,225.00	121	24,200.00
1000 " United Gas Improvement Company....	86,265.25	83½	83,500.00
Totals	\$2,126,822.55		\$1,983,107.50

AMERICAN INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, April, 1846.

P. L. HOADLEY, President.

C. WESTON BAILEY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31, 1912.....	\$9,890,608.44

INCOME.

	Fira.	Marine and Inland.	
Gross prems. received during the year...	\$6,191,609.23	\$139,484.16	
Deduct reinsurance, \$1,020,470.06, and return premiums, \$1,100,275.58	2,075,896.83	44,848.81	
Received for prems.	\$4,115,712.40	\$94,635.35	\$4,210,347.75
Gross interest on mortgage loans....		\$88,750.10	
Gross interest on bonds and divi- dends on stocks		301,126.86	
Gross interest on deposits.....		2,923.31	
Gross interest on accounts and bills receivable		2,644.81	
Gross rents from company's prop- erty, including \$18,606.91 for com- pany's occupancy of its own bldgs.		26,158.40	
Total gross interest and rents.....			421,603.48
Agents' balances previously charged off.....			458.59
Gross profit on sale or maturity of ledger assets, viz.: Stocks			3,139.09
Total income			4,635,548.91
Sum of both amounts.....			\$14,526,157.36

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$386,317.66 occur- ring in previous years)	\$2,633,267.23	\$28,358.68	
Deduct amount re- ceived for salvage, \$18,846.12 for reinsurance in other companies, \$505,476.85	522,807.80	1,515.17	
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Net amount paid policy-holders for losses.....	\$2,110,459.43	\$26,843.51	\$2,137,302.94
Expenses of adjustment and settlement of losses...			71,989.89
Commissions or brokerage			999,736.59
Salaries, \$87,242.40, and expenses, \$52,791.42, of special and general agents.....			140,033.82
Salaries, fees, and all other charges of officers, directors, trustees, home and department-office employees			198,606.53
Rents, including \$18,606.91 for company's occupancy of its own buildings.....			23,083.24
Advertising, \$2,418.00; printing and stationery, \$49,355.71			51,773.71
Postage, telegrams, telephone, and express.....			33,934.70
Legal expenses			1,307.91
Furniture and fixtures			14,789.27
Maps, including corrections.....			10,399.63
Underwriters' boards and tariff associations.....			22,995.67
Fire department, fire patrol and salvage corps as- sessments, fees, taxes and expenses.....			36,128.14
Inspections and surveys			29,603.94
Repairs and expenses (other than taxes) on real estate			1,304.74
Taxes on real estate			8,333.17
State taxes on premiums.....			77,432.75
Insurance-department licenses and fees.....			22,185.90
Federal corporation tax			6,204.41
Municipal taxes and licenses.....			9,871.92
Auditing			3,094.19
Maintenance of offices, including light and heat....			11,999.96

Collecting premium notes	5,597.22	
Commercial agency	2,415.00	
Premiums on surety bonds.....	671.30	
Appraisal fees (mortgage loans).....	836.35	
Expense of adjusting old tax assessment.....	210.62	
Paid stockholders for interest or dividends (amount declared during the year, \$280,000.00).....	280,000.00	
Paid policy-holders' dividends.....	50.00	
Agents' balances charged off.....	1,130.60	
Gross loss on sale or maturity of ledger assets, viz.:		
Stocks	13,788.38	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	\$3,357.20	
Bonds	24,608.21	
Stocks	3,139.09	31,104.50
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Total disbursements		4,247,916.99
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Balance		\$10,278,240.36

LEDGER ASSETS.

Book value of real estate.....	\$493,000.00	
Mortgage loans on real estate.....	1,771,440.75	
Book value of bonds, \$4,461,787.04, and stocks, \$2,269,272.30 (Schedule D).....	6,731,059.34	
Cash in company's office.....	640.20	
Deposits in trust companies and banks not on interest	25,000.00	
Deposits in trust companies and banks on interest	365,989.40	
Agents' balances, under three months due.....	568,320.49	
Agents' balances, over three months due.....	2,408.91	
Bills receivable, taken for fire risks.....	320,381.27	
<hr/>		
Total ledger assets, as per balance.....		\$10,278,240.36

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$2,379.00	\$21,099.31	
Interest on bonds		62,793.51	
Rents on company's property or lease	70.00		
<hr/>			
Total interest and rents due and accrued	\$2,449.00	\$83,892.82	86,341.82
<hr/>			
Gross assets			\$10,364,582.18

AMERICAN INSURANCE COMPANY.

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,408.91	
Bills receivable, past due, taken for marine, inland and fire risks.....	43,935.55	
Book value of bonds and stocks over market value (Schedule D)	370,007.68	
Total		416,352.14
Total admitted assets		\$9,948,230.04

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported.....	\$343,520.58	
Gross claims for losses resisted.....	30,600.00	
Total	\$374,120.58	
Deduct reinsurance due or accrued.....	93,607.88	
Net amount of unpaid losses and claims		\$280,512.70
Unearned premiums on fire risks.....	\$4,892,911.60	
Unearned premiums on inland navigation risks....	44,057.52	
Total unearned premiums		4,936,969.12
Cash dividends remaining unpaid: to stockholders, \$70,000.00, to policy-holders, \$114.00		70,114.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,000.00
Estimated federal, state and other taxes hereafter payable.....		50,000.00
Contingent commissions or other charges due or accrued.....		28,586.69
Reinsurance and return premiums due.....		24,188.24
Special reserve under New York laws.....		300,000.00
Total liabilities, except capital		\$5,695,370.75
Capital paid up in cash.....	\$1,000,000.00	
Surplus over all liabilities.....	3,252,859.29	
Surplus as regards policy-holders		4,252,859.29
Total		\$9,948,230.04

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$50,800.00	\$31,275.51
Georgia	9,800.00	39,246.73
Canada	47,571.66	28,658.93
Special deposits in excess of corresponding liabilities, \$18,912.73.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$1,022,973,460	\$10,245,377.53	\$1,507,749	\$36,092.87
Written or renewed during the year	563,025,013	6,191,609.23	5,881,210	139,484.16
Total	\$1,585,998,473	\$16,436,986.76	\$7,388,959	\$175,577.03
Deduct those expired and marked off as term.	523,764,795	5,696,558.28	3,105,088	81,632.05
In force at the end of the year 1913	\$1,062,233,678	\$10,740,433.48	\$4,283,871	\$93,944.98
Deduct amount reinsured	135,171,483	1,413,610.17	277,622	5,829.95
Net amount in force December 31, 1913	\$927,062,195	\$9,326,823.31	\$4,006,249	\$88,115.03

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$134,324,016	\$1,543,781.30	1-2	\$771,890.65
1912		2,673,881	23,884.48	1-4	5,921.12
1913	Two years	841,611	4,569.18	3-4	3,426.89
1911		142,946,542	1,175,639.31	1-6	195,923.22
1912	Three years	179,586,457	1,509,048.42	1-2	754,624.21
1913		164,009,909	1,480,387.55	5-6	1,233,614.63
1910		2,148,537	22,495.04	1-8	2,811.88
1911	Four years	1,325,157	16,259.02	3-8	6,097.13
1912		1,202,292	13,910.66	5-8	8,694.16
1913		638,058	6,198.96	7-8	5,424.09
1909		45,243,910	557,856.35	1-10	55,785.64
1910		53,821,728	646,198.59	3-10	193,859.58
1911	Five years	56,399,185	672,237.78	1-2	336,118.89
1912		71,777,199	852,082.46	7-10	596,457.72
1913		70,118,718	802,624.21	9-10	722,361.79
Totals		\$927,062,195	\$9,326,823.31		\$4,892,911.60

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$125,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	79,400.00
Total amount loaned to directors or other officers?	Answer	None
Total amount loaned to stockholders not officers?	Answer	83,300.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$4,271,072.00
Less \$811,848.00 risks canceled, and \$612,985.00 reinsurance in companies authorized in Connecticut	1,424,333.00
Net risks written	\$2,846,739.00
Gross premiums on risks written	\$42,502.89
Less \$6,662.74 return premiums, and \$7,256.62 premiums for reinsurance in companies authorized in Connecticut	13,919.36
Net premiums received	\$28,583.53
Losses paid	\$12,668.28
Less losses on risks reinsured in companies authorized in Connecticut	1,926.40
Net losses paid	\$10,741.88
Losses incurred	\$11,173.25
Less losses on risks reinsured in companies authorized in Connecticut	522.92
Net losses incurred	\$10,650.33

	Marine and Inland.
Gross risks written	\$400.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$400.00
Gross premiums on risks written	\$12.50
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$12.50
Losses paid	\$0.00
Losses incurred	\$0.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924	\$32,899.23	104	\$31,200.00
United States, 2%, 1930	80,000.00	98	29,400.00

STATE, COUNTY, AND MUNICIPAL BONDS:—

Bayonne City (New Jersey), 5%, 1928	53,562.50	107	53,500.00
Bayonne City (New Jersey), 5%, 1928	81,393.75	107	80,250.00
Bergen County (New Jersey), 4½%, 1933	5,184.05	102	5,100.00
Bergen County (New Jersey), 4½%, 1934	5,169.19	102	5,100.00
Bergen County (New Jersey), 4½%, 1935	5,174.33	102	5,100.00
Bergen County (New Jersey), 4½%, 1936	5,178.97	102	5,100.00
Bergen County (New Jersey), 4½%, 1937	5,183.59	102	5,100.00
Essex County (New Jersey), 4%, 1947	100,212.56	95	95,000.00
Essex County (New Jersey), 4%, 1949	102,862.50	94	94,000.00
Hackensack (New Jersey), 4½%, 1942	25,809.58	100	25,000.00
Madison Borough (New Jersey), 4½%, 1916	3,000.00	100	3,000.00
Montclair (New Jersey), 4½%, 1942	51,868.88	102	51,000.00
Newark (New Jersey), 4%, 1957	101,740.00	94	94,000.00
Passaic County (New Jersey), 4½%, 1929	5,129.42	101	5,050.00
Passaic County (New Jersey), 4½%, 1929	30,778.46	101	30,300.00
Toronto, 4%, 1948	54,007.82	85	47,571.66
Union County (New Jersey), 4½%, 1942	41,545.76	102	40,800.00
Union County (New Jersey), 4½%, 1942	10,365.40	102	10,200.00
Union County (New Jersey), 4½%, 1943	51,000.00	102	51,000.00

RAILROAD BONDS:—

Central of New Jersey, 5%, 1937	299,123.65	114	270,180.00
Consolidated Trac. Co. (New Jersey), 5%, 1933	130,113.01	100	122,000.00
Easton and Amboy, 5%, 1920	225,410.70	103	221,450.00
Lehigh Valley Terminal, Jersey City, 5%, 1941	244,310.48	108	243,000.00
Midland Co. of New Jersey, 5%, 1940	123,566.50	103	117,420.00
Morris and Essex, 7%, 1914	40,500.15	101	40,400.00
Morris and Essex, 7%, 1915	226,797.20	103	226,600.00
Newark Passenger, 5%, 1930	163,891.54	104	156,000.00
New York and Greenwood Lake, 5%, 1946	189,088.80	102	183,620.00
New York, Susquehanna and Western, 5%, 1943	161,995.65	106	152,640.00
North Hudson County, 5%, 1928	205,398.08	101	202,000.00
Trenton Passenger, 6%, 1923	2,227.80	106	2,120.00
Trenton Passenger, 6%, 1925	3,394.28	106	3,180.00
Trenton Passenger, 6%, 1926	3,425.52	107	3,210.00
Trenton Passenger, 6%, 1927	4,603.61	107	4,280.00
Trenton Passenger, 6%, 1928	5,794.51	108	5,400.00
Trenton Passenger, 6%, 1930	5,672.94	108	5,400.00
Trenton Passenger, 6%, 1931	29,416.39	109	27,250.00
United New Jersey and Canal Co., 4%, 1929	51,435.95	97	48,500.00
United New Jersey and Canal Co., 4%, 1944	104,371.00	96	96,000.00
West Jersey and Seashore, 3½%, 1936	14,641.50	81	12,150.00
West Jersey and Seashore, 4%, 1936	100,000.00	97	97,000.00

MISCELLANEOUS BONDS:—

American Dock and Improvement Co. (Jersey City), 5%, 1921	359,367.02	104	353,600.00
Long Dock (Jersey City), 6%, 1935	431,021.63	122	434,320.00
Mortgage Bond Co. of New York, 5%, 1932	15,000.00	99	14,850.00
New York, Lake Erie and Western Docks and Improvement Co., 5%, 1943	198,000.00	101	197,960.00
Newark Gas Company, 6%, 1944	373,377.24	123	369,000.00

RAILROAD STOCKS:—

	Book value.	Rate.	Market value.
700 shs. Atchafson, Topeka & Santa Fé, pref. . .	72,862.50	100	70,000.00
600 " Baltimore & Ohio, pref.	54,098.50	81	48,600.00
1600 " Chicago, Milwaukee & St. Paul, pref. . .	159,579.37	140	140,000.00
500 " Chicago & Northwestern, com.	75,562.50	129	64,500.00
500 " Chicago, St. Paul, Minn. & Omaha, pref. .	78,324.72	135	67,500.00
700 " Great Northern, pref.	92,352.50	127	88,900.00
300 " Illinois Central	44,537.50	108	32,400.00
500 " Louisville and Nashville	87,025.00	134	67,000.00
700 " Minn., St. Paul & Sault Ste Marie, pref. .	104,887.50	140	98,000.00
5000 " Morris & Essex	461,334.84	167	417,500.00
500 " Norfolk & Western, com.	49,681.87	103	51,500.00
500 " Northern Pacific	68,875.00	109	54,500.00
1050 " Pennsylvania	68,978.83	110	57,750.00
500 " Pittsburgh, Cin., Chi. & St. Louis, pref. .	56,687.50	104	52,000.00
500 " Pittsburgh, Fort Wayne & Chicago . .	82,500.00	159	79,500.00
2000 " United New Jersey and Canal Co. . . .	520,927.50	226	452,000.00
500 " Union Pacific, pref.	46,853.12	85	42,500.00

MISCELLANEOUS STOCKS:—

600 shs. American Tel. & Tel. Company	80,458.75	121	72,600.00
2 " General Adjustment Bureau of N. Y. . .	400.00	100	400.00
500 " Pullman Company	82,245.00	153	76,500.00
5 " Underwriters' Salvage Co. of Chicago . .	500.00	100	500.00
5 " Underwriters' Salvage Co. of New York . .	500.00	100	500.00
1 sh. Western Adjustment & Insp. Co. of Chic.	100.00	100	100.00

Totals	\$6,731,059.34		\$6,361,051.66
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AMERICAN CENTRAL INSURANCE COMPANY,

ST. LOUIS, MO.

Commenced Business, February, 1853.

EDWARD T. CAMPBELL, President.

B. G. CHAPMAN, JR., Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,000,000.00	
Amount of ledger assets December 31, 1912.....		\$5,690,684.74

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year...	\$5,344,368.75	\$64,123.92	
Deduct reinsurance,			
\$1,096,618.70			
and return premiums,			
\$911,730.81	2,008,349.51	.....
Received for prems.	\$3,336,019.24	\$64,123.92	\$3,400,143.16
Gross interest on mortgage loans...		\$2,183.29	
Gross interest on collateral loans..		15,164.54	
Gross interest on bonds and divi-			
dends on stocks.....		178,710.76	
Gross interest on deposits.....		2,442.89	
Gross interest on deposit with Phila-			
delphia Underwriters		6.30	
Gross int. on deposit, Saskatchewan		33.33	
Gross interest on deposit with Mil-			
waukee Underwriters		2.43	
Gross interest on deposit with Rein-			
surance Bureau		60.40	
Gross int. on city warrant, Rugby,			
N. D.		1.26	
Gross interest on deposit with Rail-			
way Underwriters		145.22	
Total gross interest.....			198,750.42

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$532.50	
Stocks	17.00	549.50

Total income		3,599,443.08
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Sum of both amounts		\$9,290,127.82
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DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$203,223.03 occur- ring in previous years)	\$2,451,304.20	\$42,863.52	
Deduct amount re- ceived for salvage, \$16,397.60 for reinsurance in other companies, \$554,078.48 and for discount, \$1,063.95	571,011.48	528.55	
Net amount paid policy- holders for losses..	\$1,880,292.72	\$42,334.97	\$1,922,627.69
Expenses of adjustment and settlement of losses...			34,249.59
Commissions or brokerage.....			678,882.87
Allowances to local agencies for miscellaneous agency expenses			9,999.79
Salaries, \$148,191.13, and expenses, \$69,013.20, of special and general agents.....			217,204.33
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			101,872.18
Rents			18,033.44
Advertising, \$3,513.86; printing and stationery, \$44,001.53			47,515.39
Postage, telegrams, telephone, and express.....			28,811.73
Legal expenses			4,880.96
Furniture and fixtures.....			5,273.45
Maps, including corrections.....			10,875.57
Underwriters' boards and tariff associations.....			31,272.45
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			8,743.01
Inspections and surveys.....			28,496.91
State taxes on premiums.....			56,554.29
Insurance-department licenses and fees.....			30,088.28

Municipal taxes	7,879.56	
Filing fees	264.21	
City and county taxes	1,269.01	
Publishing statement	448.45	
Franchise tax	200.00	
Capital tax	19,534.23	
Occupation tax	13.48	
Corporation tax	8.01	
Miscellaneous tax	97.24	
Premium on bond	50.00	
Paid stockholders for interest or dividends (amount declared during the year, \$120,000.00)	119,985.00	
Agents' balances charged off	2,482.69	
Total disbursements		3,387,613.81
Balance		\$5,902,514.01

LEDGER ASSETS.

Mortgage loans on real estate	\$40,739.61	
Loans secured by collateral (Schedule C)	302,385.62	
Book value of bonds, \$3,409,931.93, and stocks, \$1,167,202.36 (Schedule D)	4,577,134.29	
Cash in company's office	12,032.41	
Deposits in trust companies and banks not on in- terest	71,281.62	
Deposits in trust companies and banks on interest	277,565.94	
Agents' balances, under three months due	608,484.28	
Agents' balances, over three months due	12,890.24	
Total ledger assets, as per balance		\$5,902,514.01

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$923.38	
Interest on bonds	47,434.61	
Interest on collateral loans	890.00	
Total interest accrued		49,247.99
Gross assets		\$5,951,762.00

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$12,890.24	
Book value of bonds and stocks over market value (Schedule D)	525,653.09	
Total		538,543.33
Total admitted assets		\$5,413,218.67

LIABILITIES.

Gross losses adjusted and unpaid.....	\$105,525.38	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	359,228.37	
Gross claims for losses resisted.....	24,923.20	
Total	\$489,676.95	
Deduct reinsurance due or accrued.....	149,336.93	
Net amount of unpaid losses and claims		\$340,340.02
Unearned premiums on fire risks.....	\$2,991,239.68	
Unearned premiums on inland navigation risks....	10,088.83	
Unearned premiums on unexpired marine risks....	735.09	
Total unearned premiums		3,002,063.60
Cash dividends remaining unpaid to stockholders.....		883.48
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		4,851.87
Estimated federal, state and other taxes hereafter payable.....		35,000.00
Total liabilities, except capital		\$3,383,138.97
Capital paid up in cash.....	\$2,000,000.00	
Surplus over all liabilities.....	30,079.70	
Surplus as regards policy-holders		2,030,079.70
Total		\$5,413,218.67

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.).

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$74,742.56
Canada	108,155.70	71,627.80
New Mexico	10,000.00	13,433.58
Virginia	46,500.00	34,491.48
Special deposits in excess of corresponding liabilities, \$49,536.42.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$592,710,371	\$6,290,726.72	\$67,136	\$2,213.29
Written or renewed during the year	484,766,842	5,344,868.75	14,550,837	64,123.92
Totals	\$1,077,477,213	\$11,635,095.47	\$14,617,973	\$66,337.21
Deduct those expired and marked off as terminated	410,916,335	4,584,055.38	13,964,614	45,424.45
In force at the end of the year 1913	\$666,560,878	\$7,051,040.09	\$653,359	\$20,912.76
Deduct amount reinsured..	121,760,752	1,377,250.71	0.00	0.00
Net amount in force December 31, 1913	\$544,800,126	\$5,673,789.38	\$653,359	\$20,912.76

AMERICAN CENTRAL INSURANCE COMPANY.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$166,390,978	\$1,961,771.81	1-2	\$980,885.90
1912		3,333,327	33,756.81	1-4	8,438.95
1913	Two years	2,369,004	19,739.75	3-4	14,804.82
1911		71,705,462	665,704.77	1-6	110,950.79
1912	Three years	88,476,079	837,098.99	1-2	418,549.49
1913		107,121,520	973,906.75	5-6	811,582.96
1910		1,001,578	10,374.96	1-8	1,296.87
1911	Four years	1,109,237	12,697.81	3-8	4,761.68
1912		1,295,541	15,226.18	5-8	9,516.36
1913		728,912	8,375.42	7-8	7,328.50
1909		15,450,716	173,814.94	1-10	17,381.49
1910		17,988,641	195,941.98	3-10	58,782.59
1911	Five years	19,842,890	223,219.32	1-2	111,608.16
1912		23,628,628	268,011.88	7-10	184,108.31
1913		24,957,628	279,162.01	9-10	251,236.81
Totals		\$544,800,126	\$5,673,789.88		\$2,991,239.68

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	151,900.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	10,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer—No, except that having reinsured Marine Insurance Co. of Boston, we have in a few cases guaranteed their unexpired policies when asked to do so by mortgages.	

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$9,297,184.00
Less \$1,491,933.00 risks canceled, and \$92,476.00 reinsurance in companies authorized in Connecticut	2,484,409.00
Net risks written	\$6,812,725.00
Gross premiums on risks written	\$84,213.67
Less \$10,579.93 return premiums, and \$10,281.12 premiums for reinsurance in companies authorized in Connecticut	20,811.05
Net premiums received	\$63,402.82
Losses paid	\$49,103.82
Less losses on risks reinsured in companies authorized in Connecticut	7,044.86
Net losses paid	\$42,058.86
Losses incurred	\$46,895.57
Less losses on risks reinsured in companies authorized in Connecticut	4,099.72
Net losses incurred	\$42,795.85
	Marine and Inland.
Gross risks written	\$17,934.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$17,934.00
Gross premiums on risks written	\$529.31
Less \$81.18 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	81.13
Net premiums received	\$448.18
Losses paid	\$974.73
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$974.73
Losses incurred	\$974.73
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$974.73

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
996 ahs. Broadway R'l Estate Co., St. L.	\$99,600.00	\$149,400.00	\$187,885.82
500 " Nat. Bank of Commerce, St. L.	500,000.00	85,000.00	
500 " Westhouse Air Brake Co., Pitts.	25,000.00	86,000.00	
450 " Third Nat. B'k, St. Louis.....	45,000.00	108,450.00	100,000.00
400 " United Rys. Co., St. Louis.....	40,000.00	15,200.00	
119 " Wagner Electric Mfg. Co., St. L.	11,800.00	15,470.00	10,000.00
Annuity Realty Co., St. Louis	5,000.00	5,000.00	4,500.00
Totals	\$276,500.00	\$424,520.00	\$302,885.82

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Bowie County, Texas, 4½%, 1949	\$25,000.00	96	\$24,000.00
Brandon, Manitoba, 4½%, 1942	23,082.50	91	22,750.00
Canada Permanent Mortgage, 4½%, 1918	5,000.00	100	5,000.00
Dona Ana County, N. M., 6%, 1925	10,000.00	100	10,000.00
Enid, Oklahoma, 5%, 1934	25,625.00	89	24,750.00
Fort William, Ontario, 4½%, 1937	23,060.26	90	22,338.00
Fort Worth, Texas, 4%, 1941	8,775.00	90	8,100.00
Georgia State, 4½%, 1915	11,725.00	100	10,000.00
Newberry, S. C., 4½%, 1948	10,375.00	96	9,600.00
New York City, N. Y., 4%, 1956	200,500.00	95	190,000.00
Pierce City, Mo., 5%, 1917	12,000.00	100	12,000.00
Portland, Oregon, 4%, 1928	53,000.00	96	48,000.00
Richmond, Virginia, 4%, 1940	50,625.00	93	46,500.00
Selkirk, Manitoba, 5%, 1945	5,328.50	86	430.00
Selkirk, Manitoba, 5%, 1958	3,171.00	85	2,550.00
Selkirk, Manitoba, 5%, 1959	1,585.50	84	1,260.00
Toronto, Ontario, 4%, 1949	24,893.00	87	23,287.00
Victoria, B. C., 4%, 1937	26,401.32	89½	27,440.70
Winnipeg, Manitoba, 4%, 1928	9,875.00	91	9,100.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	45,937.50	86	43,000.00
Baltimore & Ohio, 4%, 1941	47,750.00	87	43,500.00
Boston & Maine, 4½%, 1929	52,375.00	86	43,000.00
Canadian Northern, 4½%, 1917	22,532.50	96	24,000.00
Central of Georgia, 5%, 1945	55,687.50	104	52,000.00
Central Pacific, 4%, 1949	24,250.00	94	23,500.00
Chesapeake & Ohio, 4½%, 1992	53,343.75	93	46,500.00
Chesapeake & Ohio, 5%, 1929	50,468.75	98	49,000.00
Chicago, Burlington & Quincy, 4%, 1921	11,880.00	98	11,760.00
Chicago Railways, 5%, 1927	24,187.50	90	22,500.00
Chicago Railways, 5%, 1927	25,187.50	97	24,250.00
Chicago, Milwaukee & St. Paul, 4%, 1934	47,625.00	90	45,000.00
Chicago, Rock Island & Pacific, 4%, 1934	22,625.00	72	18,000.00
Colorado & Southern, 4½%, 1935	24,343.75	91	22,750.00
Columbia & St. Louis, 4%, 1942	28,000.00	78	24,960.00
East St. Louis & Suburban Co., N. J., 5%, 1932	47,250.00	90	45,000.00
Fort Worth & Denver City, 6%, 1921	57,558.25	104	52,000.00
Fort Worth & Rio Grande, 4%, 1928	23,025.00	86	16,500.00
Houston Belt & Terminal, 5%, 1937	50,000.00	87	48,500.00
Illinois Central, 4%, 1955	24,937.50	90	22,500.00
Illinois Central, 3%, 1951	8,800.00	71	7,100.00
Kanawha & Michigan, 5%, 1927	24,000.00	95	23,750.00
Kansas City, Fort Scott & Memphis, 4%, 1936	86,625.00	72	72,000.00
Kansas City Railway & Light Co., 5%, 1913	24,250.00	85	21,250.00
Kansas City Southern, 3%, 1950	17,875.00	69	17,250.00
Lake Shore & Michigan Southern, 4%, 1928	23,812.50	89	22,250.00
Lake Shore & Michigan Southern, 4%, 1931	22,156.25	89	22,250.00
Little Rock & Hot Springs Western, 4%, 1939	27,868.75	81	24,300.00
Mississippi River & Bonne Terre, 5%, 1931	29,700.00	95	28,500.00
Missouri, Kansas & Texas, 4%, 2004	62,000.00	83	51,000.00
Missouri Pacific, 4%, 1945	47,640.82	82	31,000.00
New York Central, 5%, 1914	49,000.00	100	50,000.00
New York Central, 5%, 1915	24,500.00	100	25,000.00
Norfolk & Western, 4%, 1944	21,781.25	88	22,000.00
Northern Pacific-Great Northern Joint, 4%, 1921	45,437.50	95	47,500.00
Oregon Short Line, 4%, 1929	23,668.75	89	22,250.00
Rock Island-Frisco Terminal, 5%, 1927	50,500.00	93	46,500.00
St. Clair, Madison & St. Louis Belt, 4%, 1951	80,430.00	73	29,640.00
St. Louis, Iron Mt. & Southern, 4%, 1929	69,187.50	76	57,000.00
St. Louis, Iron Mt. & Southern, 5%, 1931	26,875.00	102	25,500.00
St. Louis, Iron Mt. & Southern, 4%, 1933	43,600.00	77	38,500.00
St. Louis & San Francisco, 4%, 1951	62,037.65	71	47,570.00
St. Louis & San Francisco, 5%, 1927	44,750.00	52	26,000.00
St. Louis Southwestern, 4%, 1932	39,905.92	76	38,000.00

FIRE—11

	Book value.	Rate.	Market value.
Southern Pacific, 4%, 1955	47,531.25	90	45,000.00
Tennessee Central, 5%, 1954	123,093.87	50	116,500.00
Terminal Railroad Assoc. of St. Louis, 4%, 1953 ..	44,187.50	88%	44,187.50
Union Depot, 6%, 1918	109,937.50	102	102,000.00
Union Pacific, 4%, 1927	22,487.50	92	23,000.00
United Railways, 4%, 1934	43,873.90	68	34,000.00
Virginian, 5%, 1962	49,500.00	98	49,000.00
Western Pacific, 5%, 1933	24,488.75	75	18,750.00
Western Maryland, 4%, 1952	21,750.00	76	19,000.00
Wichita Falls & Northwestern, 5%, 1940	24,250.00	85	21,250.00

MISCELLANEOUS BONDS:—

Commonwealth-Edison Co., Chicago, 5%, 1943 ..	25,875.00	100	25,000.00
Consumers' Power Co., 5%, 1936	24,062.50	94	23,500.00
Cumberland Coal & Coke Co., Jersey City, N. J., 6%, 1913	18,000.00	80	16,000.00
Cumberland Coal & Coke Co., Jersey City, N. J.,	14,000.00		14,000.00
Frisco Annex Realty Co., 5%, 1928	55,000.00	94	51,700.00
International Steam Pump Co., 5%, 1929	23,312.50	62	15,500.00
Kinloch Long Distance Telephone Co., 5%, 1929 ..	47,285.00	91	44,590.00
Laclede Gas Light Co., 5%, 1919	70,137.45	101	75,750.00
Lincoln Real Estate & Building Co., 6%, 1923 ..	79,146.69	101	75,750.00
Missouri Electric Light & Power Co., 6%, 1921 ..	98,640.00	105	92,400.00
Mortgage Bond Co. of New York, 4%, 1966	22,437.50	85	21,250.00
Pacific Tel. & Tel. Co., 5%, 1937	47,968.75	96	48,000.00
People's Gas Light & Coke Co., Chicago, 5%, 1947	25,875.00	99	24,750.00
Railway Exchange Building	31,250.00	93%	31,250.00
Southern Bell Tel. & Tel. Co., 5%, 1941	49,500.00	95	49,000.00
Underwriters Building Co., New York, 5%, 1928 ..	23,000.00	100	23,000.00
Wright Building Co., St. Louis, 5%, 1931	70,125.00	96	72,000.00

RAILROAD STOCKS:—

400 shs. Norfolk & Western, com.	45,825.00	105	42,000.00
1650 " Pennsylvania	102,391.86	112	92,400.00

BANK AND TRUST COMPANY STOCKS:—

100 shs. Boatmen's, St. Louis	11,800.00	200	20,000.00
68 " Mechanics-American Nat., St. Louis ..	21,109.81	274	18,632.00
100 " Mercantile Trust Company, St. Louis ..	34,550.00	332	33,200.00
3511 " National of Commerce in St. Louis	680,703.82	130	458,430.00
200 " St. Louis Union Trust Co., St. Louis ..	75,675.00	410	82,000.00
250 " Third National, St. Louis	76,250.00	243	60,750.00

MISCELLANEOUS STOCKS:—

2 shs. Annuity Realty Co., St. Louis	24,840.00	100	27,000.00
General Adjustment Bureau, New York	100.00	100	100.00
500 " Hargadine-McKittick (D. G. Co., St. Louis, 1st pref.	60,000.00	75	37,500.00
57 " Laclede Gas Light Co., pref., St. Louis	3,282.00	96	5,472.00
11 " Laclede Gas Light Co., com., St. Louis	549.87	94	1,034.00
5 " St. Louis Coliseum Co., St. Louis	500.00	100	500.00
4 " Southern Adjust. Bureau, Atlanta, Ga.	200.00	100	200.00
5 " Underwriters' Salvage Company, Chicago	500.00	100	500.00
300 " Union Sand and Material Company, St. Louis	23,800.00	70	21,000.00
100 " N. R. Wall & E. T. Campbell Agency Co., St. Louis	5,000.00	100	5,000.00
1 sh. Western Adjustment & Inspection Co., Chicago	125.00	200	200.00

Totals	\$4,577,134.29		\$4,051,481.20
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THE AMERICAN DRUGGISTS' FIRE INSURANCE COMPANY,

CINCINNATI, OHIO.

Commenced Business, January, 1907.

CHARLES H. AVERY, President.

FRANK H. FREDRICKS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00	
Amount of ledger assets December 31, 1912.....		\$329,578.26

INCOME.

	Fire.	
Gross prems. received during the year	\$127,960.36	
Deduct reinsurance,		
\$13,158.06		
and return premiums,		
\$4,605.70	17,763.76	
Received for premiums.....	\$110,196.60	
Gross interest on bonds.....	\$12,419.57	
Gross interest on deposits.....	180.97	
Total gross interest.....	12,600.54	
Stock transfer fees.....	13.87	
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	63.73	
Total income		122,874.74
Sum of both amounts.....		\$452,453.00

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$9,064.51 occurring in previous years)	\$45,366.07
Deduct amount received for salvage, \$20.64	
and for reinsur. in other companies, \$4,638.86	4,659.50
<hr/>	
Net amount paid policy-holders for losses....	\$40,706.57
Expenses of adjustment and settlement of losses..	1,286.41
Commissions or brokerage.....	14,450.95
Salaries, \$1,787.51, and expenses, \$2,304.79, of special and general agents.....	4,092.30
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees..	12,680.90
Rents	480.00
Advertising, \$3,348.96; printing and stationery, \$1,283.73	4,632.69
Postage, telegrams, telephone, and express.....	1,236.05
Legal expenses	10.00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	279.10
Inspections and surveys.....	237.00
State taxes on premiums.....	2,580.17
Insurance-department licenses and fees.....	1,706.06
Federal corporation tax.....	131.88
Tax on capital, Vermont.....	40.00
Tax on capital, Tennessee.....	30.00
California corporation tax.....	50.00
Hamilton County, Ohio, personal property tax....	79.95
City license tax, Los Angeles, Cal.	40.00
City license tax, Topeka, Kan.	50.00
City license tax, Macon, Ga.....	75.00
City license tax on premiums, Covington, Ky.....	.53
Georgia bond deposit.....	3.75
Books and insurance journals.....	42.70
Notary fees	55.50
American Audit Company	75.00
Fee for examining securities.....	10.00
Services of tellers at stockholders' meeting.....	20.00
Western German Bank, registrar fee.....	50.00
R. G. Dun & Co.....	185.50
Bonds of officers and state agents.....	65.50
Bonds to States, California and Texas.....	75.00
Association dues	12.50

Special traveling expenses	168.80	
Repairs, cleaning, etc.	10.85	
Christmas remembrances	60.00	
Paid stockholders for interest or dividends (amount declared during the year).....	18,000.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$974.84	
Decrease in book value of furniture	73.27	1,048.11
		<hr/>
Total disbursements		104,758.77
		<hr/>
Balance		\$347,694.23

LEDGER ASSETS.

Book value of bonds (Schedule D).....	\$323,417.27	
Cash in company's office.....	2,164.73	
Deposits in trust companies and banks on interest..	7,749.99	
Agents' balances, under three months due.....	13,702.79	
Furniture and fixtures.....	659.45	
		<hr/>
Total ledger assets, as per balance.....		\$347,694.23

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds	\$4,839.99	
Interest on bank deposits.....	56.47	
		<hr/>
Total interest accrued		4,896.46
		<hr/>
Gross assets		\$352,590.69

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes.....	659.45	
		<hr/>
Total admitted assets.....		\$351,931.24

LIABILITIES.

Gross losses adjusted and unpaid.....	\$23.56	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31 not reported.....	3,475.17	
		<hr/>
Net amount of unpaid losses and claims.....		\$3,498.73

Unearned premiums on fire risks.....	57,697.83
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	833.48
Estimated federal, state and other taxes hereafter payable.....	2,334.22

Total liabilities, except capital.....	\$64,364.26
Capital paid up in cash.....	\$200,000.00
Surplus over all liabilities.....	87,566.98

Surplus as regards policy-holders.....	287,566.98
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Total	\$351,931.24
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RISKS AND PREMIUMS, 1913.

Fire.

	Risks.	Premiums.
In force December 31, 1912	\$9,985,115	\$102,758.62
Written or renewed during the year	12,569,310	127,960.36
Totals	\$22,554,425	\$230,718.98
Deduct those expired and marked off as terminated	10,099,632	103,007.90
In force at the end of the year 1913	\$12,454,793	\$127,711.08
Deduct amount reinsured	1,146,148	18,432.62
Net amount in force December 31, 1913	\$11,308,645	\$114,278.46

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$10,919,811	\$108,204.88	1-2	\$54,102.44
1911		77,200	1,118.37	1-6	188.40
1912	Three years	100,159	1,530.82	1-2	765.41
1913		146,625	2,282.89	5-6	1,902.41
1909		3,800	119.47	1-10	11.95
1910		4,000	73.20	3-10	21.96
1911	Five years	19,000	267.32	1-2	133.66
1912		15,300	188.76	7-10	189.18
1913		22,750	482.75	9-10	434.47
Totals		\$11,308,645	\$114,278.46		\$57,697.83

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$8,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	18,675.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$224,200.00
Less \$8,000.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	8,000.00
Net risks written	\$216,200.00
Gross premiums on risks written	\$2,933.77
Less \$83.11 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	83.11
Net premiums received	\$2,850.66

	Fire.
Losses paid	\$337.24
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$337.24
Losses incurred	\$337.24
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$337.24

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 3%, 1918	\$10,100.00	101	\$10,100.00
COUNTY AND MUNICIPAL BONDS:—			
Akron, Ohio, 4½%, 1917	4,009.34	100.2	4,009.34
Alliance, Ohio, 5%, 1914	5,023.78	100.4	5,023.78
Cambridge, Ohio, 4½%, 1918-19	11,073.83	102.3	11,073.83
Chardon, Ohio, 4½%, 1925-31	6,269.70	104.5	6,269.70
Cincinnati (Evanston), Ohio, 6%, 1918-24	2,203.00	110.1½	2,203.00
Cincinnati (Madisonville), Ohio, 5%, 1924	2,694.84	107.7	2,694.84
Cincinnati, Ohio, 4%, 1932	2,993.52	99.8	2,993.52
Cincinnati, Ohio, 4%, 1950	5,940.80	99	5,940.80
Cincinnati, Ohio, 3½%, 1952	1,771.42	88.5	1,771.42
Cincinnati, Ohio, 3½%, 1945	2,657.76	88.5	2,657.76
Cincinnati, Ohio, 3½%, 1927	5,572.29	92.8	5,572.29
Cleveland, Ohio, 4%, 1918	1,000.00	100	1,000.00
Cleveland, Ohio, 5%, 1922	10,743.07	107.4	10,743.07
Cleveland, Ohio, 4½%, 1930	10,256.20	102.56	10,256.20
Cleveland, Ohio, 4%, 1924	13,154.25	101.2	13,154.25
Cleveland, Ohio, 4%, 1920	998.23	99.8	998.23
Cleveland, Ohio, 4%, 1925	2,000.00	100	2,000.00
Columbus, Ohio, 3½%, 1921	29,781.25	99.27	29,781.25
Columbus, Ohio, 4%, 1916	2,000.00	100	2,000.00
Conneaut, Ohio, 4½%, 1914-18	20,161.80	100.8	20,161.80
Cuyahoga Co., Ohio, 4½%, 1914	9,510.99	100.1	9,510.99
Cuyahoga Co., Ohio, 4½%, 1918	8,160.24	102	8,160.24
Cuyahoga Falls, Ohio, 5%, 1915-26	6,278.95	104.5	6,278.95
Dorchester Co., S. C., 6%, 1932	1,122.28	112.2	1,122.28
Hamilton, Ohio, 4%, 1926	10,215.50	102.15	10,215.50
Hamilton, Ohio, 3.9%, 1931	9,797.00	97.97	9,797.00
Hartwell, Ohio, 5%, 1921-22	1,065.87	106.5	1,065.87
Kenton, Ohio, 5%, 1914	3,518.51	100.5	3,518.51
Licking Co., Ohio, 4½%, 1915	3,528.35	100.7	3,528.35
Manchester, Ohio, 5%, 1931-38	4,511.18	112.8	4,511.18
Middletown, Ohio, 4½%, 1915-20	6,072.92	101.2	6,072.92
Middletown, Ohio, 4½%, 1921-22	4,090.04	102.25	4,090.04
Newark, Ohio, 4½%, 1914-22	9,140.90	101.6	9,140.90
Newark, Ohio, 5%, 1914-15	2,018.02	100.9	2,018.02
Newark, Ohio, 4½%, 1929	1,055.80	105.6	1,055.80
Newark, Ohio, 4½%, 1930	4,233.61	105.8	4,233.61
Norwood, Ohio, 4½%, 1914-18	2,820.66	101.7	2,820.66
Norwood, Ohio, 5%, 1914	3,514.01	100.4	3,514.01
Norwood, Ohio, 4½%, 1925	522.03	104.4	522.03
Piqua, Ohio, 3½%, 1925	20,781.47	98.7	20,781.47
Richwood, Ohio, 4½%, 1921	2,050.94	102.5	2,050.94
Richwood, Ohio, 4½%, 1922	3,078.48	102.6	3,078.48
St. Marys, Ohio, 4%, 1936	3,036.96	101.2	3,036.96
Scioto, Ohio, 4½%, 1921-23	5,204.23	104.1	5,204.23
Scioto, Ohio, 4½%, 1927-28	2,636.23	105.4	2,636.23
Tiffin, Ohio, 4%, 1915	25,108.70	100.4	25,108.70
Vermillion, Ohio, 5%, 1918-22	8,350.35	104.4	8,350.35
Vermillion, Ohio, 5%, 1923	1,051.10	105.1	1,051.10
Wauseon, Ohio, 4½%, 1914-16	4,030.00	100.75	4,030.00
Wellington, Ohio, 5%, 1923	1,080.17	108	1,080.17
West Milton, Ohio, 4½%, 1940	1,083.27	108.3	1,083.27
West Milton, Ohio, 4½%, 1941-42	4,343.43	108.6	4,343.43
Totals	\$323,417.27		\$323,417.27

ARLINGTON FIRE INSURANCE COMPANY.

ARLINGTON FIRE INSURANCE COMPANY,

WASHINGTON, D. C.

Commenced Business, February, 1872.

JAMES M. JOHNSTON, President.

E. McC. JONES, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00	
Amount of ledger assets December 31, 1912.....		\$332,212.91

INCOME.

	Fire.	
Gross prems. received during the year	\$40,343.31	
Deduct reinsurance,		
\$15,885.10		
and return premiums,		
\$8,337.16	24,222.26	
Received for premiums.....		\$16,121.05
Gross interest on mortgage loans..	\$6,674.11	
Gross interest on bonds.....	2,780.83	
Gross interest on Springman note..	.60	
Gross interest on Grace M. E. Church	.21	
Gross rents from company's prop- erty, including \$600.00 for com- pany's occupancy of its own bldgs.	10,087.43	
Total gross interest and rents.....		19,543.18
Total income		35,664.23
Sum of both amounts.....		\$367,877.14

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$5,353.36 occurring in previous years).....	\$19,211.88
Deduct amount received for salvage, \$127.25 and for reinsur. in other companies, \$6,159.03	6,286.28
Net amount paid policy-holders for losses.....	\$12,925.60
Expenses of adjustment and settlement of losses...	169.28
Commissions or brokerage.....	3,423.83
Expenses of special and general agents.....	111.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	5,715.00
Rents for company's occupancy of its own buildings	600.00
Advertising, \$38.58; printing and stationery, \$193.16	231.74
Postage, telegrams, telephone, and express.....	165.25
Legal expenses	474.55
Furniture and fixtures.....	25.20
Underwriters' boards and tariff associations.....	13.51
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	18.28
Repairs and expenses (other than taxes) on real estate	1,164.23
Taxes on real estate.....	350.49
State taxes on premiums.....	409.44
Insurance-department licenses and fees.....	406.43
Federal corporation tax.....	52.06
Subscriptions to periodicals.....	46.00
Secretary's traveling expenses.....	82.70
Miscellaneous expenses	133.20
Interest paid Riggs Bank on borrowed money....	2,775.29
Rent of safe deposit box.....	5.00
Paid stockholders for interest or dividends (amount declared during the year).....	16,000.00
Gross loss on sale or maturity of ledger assets, viz.: Real estate	189.90
Total disbursements	45,487.98
Balance	\$322,389.16

LEDGER ASSETS.

Book value of real estate.....	\$113,941.04	
Mortgage loans on real estate.....	131,495.90	
Book value of bonds (Schedule D).....	71,287.50	
Cash in company's office.....	15.67	
Deposits in trust companies and banks not on interest	1,282.08	
Agents' balances, under three months due.....	4,086.84	
Agents' balances, over three months due.....	280.13	
Total ledger assets, as per balance.....		\$322,389.16

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$65.00	\$1,569.82	
Interest on bonds.....		996.25	
Rents on company's prop'y or lease	9.50	75.00	
Total interest and rents due and accrued	\$74.50	\$2,641.07	2,715.57
Market value of real estate over book value.....			87,018.96
Gross assets			\$412,123.69

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$280.13	
Book value of bonds over market value (Schedule D)	787.50	
Total		1,067.63
Total admitted assets.....		\$411,056.06

LIABILITIES.

Gross losses adjusted and unpaid.....	\$5,284.18	
Gross claims for losses reported and unadjusted..	1,326.80	
Total	\$6,610.98	
Deduct reinsurance due or accrued.....	2,359.15	
Net amount of unpaid losses and claims.....		\$4,251.83
Unearned premiums on fire risks.....		19,709.79
Estimated federal, state and other taxes hereafter payable:.....		291.81
Reinsurance and return premiums due.....		117.20
Due and to become due for borrowed money.....		58,500.00
Total liabilities, except capital.....		\$82,870.63

Capital paid up in cash.....	\$200,000.00
Surplus over all liabilities.....	128,185.43

Surplus as regards policy-holders..... 328,185.43

Total \$411,056.06

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912.....		\$7,763,961	\$52,919.66
Written or renewed during the year.....		5,738,976	40,343.31
Totals		\$13,502,937	\$93,262.97
Deduct those expired and marked off as terminated.....		4,758,199	39,143.70
In force at the end of the year 1913.....		\$8,744,738	\$54,119.27
Deduct amount reinsured		1,674,034	16,707.53
Net amount in force December 31, 1913.....		\$7,070,704	\$37,411.74

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$1,968,462	\$13,793.19	1-2	\$6,896.59
1912		11,250	19.69	1-4	4.92
1913	Two years	7,750	78.39	3-4	58.80
1911		740,093	2,858.68	1-6	476.44
1912	Three years	1,155,350	4,134.39	1-2	2,067.20
1913		1,394,048	5,510.25	5-6	4,591.87
1910		2,500	3.73	1-8	.47
1911		0.00	0.00	3-8	0.00
1912	Four years	10,300	92.85	5-8	57.91
1913		3,000	9.20	7-8	8.05
1909		293,867	2,240.57	1-10	224.08
1910		307,135	1,840.39	3-10	552.12
1911	Five years	355,245	2,039.06	1-2	1,019.53
1912		311,108	1,805.30	7-10	1,263.71
1913		459,746	2,605.56	9-10	2,345.00
	Over five years	50,850	380.71	pro rata	143.12
Totals		\$7,070,704	\$37,411.74		\$19,709.79.

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$31,500.00
Total amount of the company's stock owned by the directors at par value?	Answer	18,070.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	The Arlington had a one-fifth interest in Federal Underwriters of Washington, D. C., but on the 5th day of April, 1913, reinsured its entire liability thereunder in the Lumber Insurance Co. of New York, since which the Arlington has assumed no further liability thereunder.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$23,250.00
Less \$5,000.00 risks canceled, and \$18,250.00 reinsurance in companies authorized in Connecticut	23,250.00
Net risks written	\$0.00
Gross premiums on risks written.....	\$283.23
Less \$41.80 return premiums, and \$100.37 premiums for reinsurance in companies authorized in Connecticut.....	142.17
Net premiums received	\$141.06

	Fire.
Losses paid	\$3.20
Less losses on risks reinsured in companies authorized in Connecticut..	3.20
Net losses paid	\$0.00
Losses incurred	\$3.20
Less losses on risks reinsured in companies authorized in Connecticut..	3.20
Net losses incurred	\$0.00

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
New York City, 4¼%, 1962	\$69,787.50	100	\$69,000.00
MISCELLANEOUS BONDS:—			
Washington Market Co., 5%, 1938	1,500.00	100	1,500.00
Totals	\$71,287.50		\$70,500.00

ASSURANCE COMPANY OF AMERICA,

NEW YORK, N. Y.

Commenced Business, April, 1897.

R. BLEECKER RATHBONE, President.

CHARLES S. CONKLIN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1912		\$543,467.76

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year ..	\$241,862.89	\$103,912.32	
Deduct reinsurance, \$76,977.80 and, return premiums, \$59,678.01	77,093.96	59,561.85	
Received for prems.	\$164,768.93	\$44,350.47	\$209,119.40
Gross interest on bonds		\$16,406.05	
Gross interest on deposits		1,385.43	
Total gross interest		17,791.48	
Total income			226,910.88
Sum of both amounts			\$770,378.64

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$10,605.00 occur- ring in previous years)	\$92,823.83	\$18,975.59	
Deduct amount re- ceived for salvage, \$6,537.51 and for reinsurance in other companies, \$23,853.40	15,755.70	14,635.21	
Net amount paid policy- holders for losses,	\$77,068.13	\$4,340.38	\$81,408.51
Expenses of adjustment and settlement of losses ..			997.00
Commissions or brokerage			49,482.47
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			7,734.48
Rents			720.00
Advertising, \$175.79; printing and stationery, \$573.61			749.40
Postage, telegrams, telephone, and express			315.49
Legal expenses			474.31
Maps, including corrections			267.35
Underwriters' boards and tariff associations			1,139.75
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			1,697.09
Inspections and surveys			226.23
State taxes on premiums			2,202.69
Insurance-department licenses and fees			420.75
Federal corporation tax			370.63
Municipal licenses			200.00
Exchange on out-of-town checks			43.20
Auditing			150.00
Rent safe deposit box			25.00
Sundries			163.02
Paid stockholders for interest or dividends (amount declared during the year)			10,000.00
Gross loss on sale or maturity of ledger assets, viz.:			
Bonds			12,002.34
Total disbursements			170,789.71
Balance			\$599,588.93

ASSURANCE COMPAN

LEDGER ASSETS

Book value of bonds (Schedule D)
 Deposits in trust companies and banks on
 Agents' balances, under three months due

Total ledger assets, as per balance ...

NON-LEDGER ASSETS

Interest accrued on bonds

Gross assets

DEDUCT ASSETS

Book value of bonds over market value (S

Total admitted assets

LIABILITIES

Gross claims for losses reported and una
 plus reserve for losses incurred prior to I
 31 not reported

Gross claims for losses resisted

Total

Deduct reinsurance due or accrued

Net amount of unpaid losses and claim

Unearned premiums on fire risks

Unearned premiums on inland navigation

Total unearned premiums

Estimated federal, state and other taxes he

Contingent commissions or other charges d

Total liabilities, except capital

Capital paid up in cash

Surplus over all liabilities

Surplus as regards policy-holders

Total

ASSURANCE COMPANY OF AMERICA.

RISKS AND PREMIUMS, 1913.				
	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$23,741,880	\$198,139.03	\$0.00	\$0.00
Written or renewed during the year	33,446,837	241,862.89	3,990,035	103,912.32
Totals	\$57,188,717	\$440,001.92	\$3,990,035	\$103,912.32
Deduct those expired and marked off as terminated	23,299,491	204,773.64	1,317,688	25,964.44
In force at the end of the year 1913.....	\$28,889,226	\$235,228.28	\$2,672,347	\$77,947.88
Deduct amount reinsured.	4,368,104	39,206.85	1,172,658	35,135.44
Net amount in force December 31, 1913	\$24,521,122	\$196,021.43	\$1,499,689	\$42,812.44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.					
Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$19,700,803	\$143,626.31	1-2	\$71,813.16
1911	Three years	545,720	6,949.28	1-6	1,158.21
1912		1,356,560	14,618.44	1-2	7,309.22
1913		2,487,326	24,971.52	5-6	20,809.60
1910		6,750	158.11	3-10	47.43
1911	Five years	30,245	878.12	1-2	439.06
1912		236,083	2,967.31	7-10	2,077.12
1913		167,635	1,852.34	9-10	1,667.11
Totals		\$24,521,122	\$196,021.43		\$108,320.91

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	110,100.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$222,566.00
Less \$18,332.00 risks canceled, and \$37,162.00 reinsurance in companies authorized in Connecticut	55,494.00
Net risks written	\$167,072.00
Gross premiums on risks written	\$2,056.15
Less \$162.16 return premiums, and \$328.86 premiums for reinsurance in companies authorized in Connecticut	491.02
Net premiums received	\$1,565.13
Losses paid	\$18.31
Less losses on risks reinsured in companies authorized in Connecticut ..	5.35
Net losses paid	\$12.96
Losses incurred	\$18.31
Less losses on risks reinsured in companies authorized in Connecticut ..	5.35
Net losses incurred	\$12.96

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
New York State, 4.75%, 1914	\$50,000.00	100	\$50,000.00
New York State, 5%, 1914	10,017.71	100	10,000.00
New York City, 3½%, 1920	23,872.47	95	23,750.00
New York City, 3%, 1925	101,250.00	87½	87,500.00

	Book value.	Rate.	Market value.
New York City, 3½%, 1927	110,400.00	91½	91,500.00
New York City, 3½%, 1928	25,437.50	91½	22,875.00
New York City, 3½%, 1916	24,381.54	97	24,250.00
New York City, 4%, 1916	24,876.69	99	24,750.00

RAILROAD BONDS:—

Baltimore & Ohio, 4½%, 1933	18,650.00	91	18,200.00
Baltimore & Ohio, 4½%, 1915	4,973.46	100	5,000.00
Baltimore & Ohio, 4½%, 1916	4,947.45	100	5,000.00
Baltimore & Ohio, 4½%, 1917	2,957.36	100	3,000.00
Chicago & Alton, 3%, 1949	16,182.50	62	12,400.00
New York Central, 4½%, 1915	9,937.00	100	10,000.00
New York Railways, 4%, 1942	4,000.00	75	3,750.00
New York Railways, 5%, 1942	14,450.00	60	9,000.00
St. Louis, Iron Mt. & So., 4%, 1929	19,162.50	76	15,200.00
Scioto V. & N. E., 4%, 1939	20,300.00	90	18,000.00
Southern Pacific, 4½%, 1915	9,941.11	100	10,000.00
Totals	\$495,687.29		\$444,175.00

BOSTON INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, January, 1874.

RANSOM B. FULLER, President.

FREEMAN NICKERSON, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash \$1,000,000.00
 Amount of ledger assets December 31, 1912 \$6,499,195.47

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year ..	\$2,756,483.05	\$2,168,744.69	
Deduct reinsurance,			
\$837,806.47			
and return premiums,			
\$859,291.84	1,095,042.00	602,056.31	
Received for prems.	\$1,661,441.05	\$1,566,688.38	\$3,228,129.43
Gross interest on mortgage loans ..		\$23,274.66	
Gross interest on collateral loans ..		1,498.17	
Gross interest on bonds and dividends on stocks		203,660.86	
Gross interest on deposits		7,297.72	
Gross interest on premium notes and notes receivable		1,113.80	
Gross interest from reinsur. bureau		60.39	
Gross interest on 150 shares Edison Electric Illum. Co.		533.91	
Gross interest on prepayment subscription 500 shares Boston Elevated Co.		302.10	
Gross rents from company's property		1,933.34	
Total gross interest and rents			239,674.95

Profit home-office agency	3,070.21	
Agents' balances previously charged off	452.66	
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks	103,097.65	
Total income		3,574,424.90
Sum of both amounts		\$10,073,620.37

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$371,648.96 occur- ring in previous years)	\$1,181,115.13	\$1,153,685.40	
Deduct amount re- ceived for salvage, \$81,043.90 for reinsurance in other companies, \$467,120.83 and for discount, \$1,277.99	332,536.60	216,906.12	
Net amount paid policy- holders for losses	\$848,578.53	\$936,779.28	\$1,785,357.81
Expenses of adjustment and settlement of losses ..			34,390.22
Commissions or brokerage			721,150.72
Allowances to local agencies for miscellaneous agency expenses			23,084.71
Salaries, \$31,678.72, and expenses, \$13,332.72, of special and general agents			45,011.44
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			203,058.27
Rents			21,388.00
Advertising, \$5,448.87; printing and stationery, \$22,538.20			27,987.07
Postage, telegrams, telephone, and express			16,247.19
Legal expenses			627.76
Furniture and fixtures			3,907.77
Maps, including corrections			5,753.86
Underwriters' boards and tariff associations			24,995.38
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			17,996.47
Inspections and surveys			10,249.13
Repairs and expenses (other than taxes) on real estate			3,315.21

Taxes on real estate	4,469.81
State taxes on premiums	43,042.39
Insurance-department licenses and fees	11,299.43
Federal corporation tax	1,935.32
Franchise tax	417.02
Municipal taxes	3,068.75
Interest on prepayment of marine prems. and notes	1,545.43
Investment expense	10.93
Miscellaneous office expenses	187.26
Traveling	7,404.34
Entertaining	526.30
Repairs	81.06
Papers and periodicals and subscriptions thereto ..	1,857.28
Storage, tracing and moving of automobiles	337.72
Towels and soap	346.26
Time service	23.97
Auditing	450.00
Christmas presents to employees	1,543.50
Suppers	775.50
Rental safe deposit vault	75.00
Cigars	1,891.84
Collections and duties	209.72
Miscellaneous supplies	506.99
Reinsurance bureau	318.99
Trucking	4.25
Wedding present	20.00
Flowers	23.75
Medical fees	10.00
Fire badge	8.00
Boston directory	6.00
Mercantile agency reports	1,570.00
Notary public fees	7.00
Miscellaneous branch office expenses	485.18
Bonds, officers and employees	68.72
Water	54.00
Ice	31.30
Matches	7.50
American Seaman's Union	50.00
Maritime Association, Port of New York	35.00
Paid stockholders for interest or dividends (amount declared during the year, \$300,000.00)	240,000.00
Agents' balances charged off	2,852.86
Gross loss on sale or maturity of ledger assets, viz.: Stocks	2,176.50
Total disbursements	3,274,255.88
Balance	\$6,799,364.49

LEDGER ASSETS.

Book value of real estate	\$393,197.69	
Mortgage loans on real estate	442,500.00	
Loans secured by collateral (Schedule C)	20,600.00	
Book value of bonds, \$1,281,452.60, and stocks, \$3,595,888.80 (Schedule D)	4,877,141.40	
Cash in company's office	17,763.06	
Deposits in trust companies and banks on interest	430,912.85	
Agents' balances, under three months due	524,179.94	
Agents' balances, over three months due	29,587.67	
Bills receivable, taken for marine and inland risks	57,930.17	
Bills receivable, taken for fire risks	4,037.54	
Notes receivable	755.84	
Deposit with boards	\$800.00	
Less income tax retained from source	41.67	758.33
<hr/>		
Total ledger assets, as per balance		\$6,799,364.49

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$2,230.81	\$2,444.65	
Interest on bonds .....	.....	15,145.51	
<hr/>			
Total interest due and accrued	\$2,230.81	\$17,590.16	19,820.97
Reinsurance return premiums			585.03
			<hr/>
Gross assets			\$6,819,770.49

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$29,587.67	
Bills receivable, past due, taken for marine, inland, and fire risks	13,436.11	
Loans on personal security, endorsed or not	755.84	
Book value of bonds and stocks over market value (Schedule D)	389,440.97	
Reinsurance return premiums	8.03	
Deposit with boards	800.00	
Mortgage loan in excess of appraisal	1,000.00	
<hr/>		
Total		435,028.62
		<hr/>
Total admitted assets		\$6,384,741.87

LIABILITIES.

Gross losses adjusted and unpaid	\$654.88	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	543,510.75	
Gross claims for losses resisted	20,998.63	
Total	\$565,164.26	
Deduct reinsurance due or accrued	118,914.77	
Net amount of unpaid losses and claims		\$446,249.49
Unearned premiums on fire risks	\$1,644,841.69	
Unearned premiums on marine and inland naviga- tion risks	543,953.75	
Unearned premiums on unexpired marine risks ...	48,841.67	
Total unearned premiums		2,237,637.11
Cash dividends remaining unpaid to stockholders		120,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,549.67
Estimated federal, state and other taxes hereafter payable		40,824.78
Contingent commissions or other charges due or accrued		6,000.00
Reinsurance and return premiums due		51.31
Total liabilities, except capital		\$2,853,312.36
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	2,531,429.51	
Surplus as regards policy-holders		3,531,429.51
Total		\$6,384,741.87

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,870.00	\$3,864.37
Special deposits in excess of corresponding liabilities, \$6,005.63.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$380,206,677	\$3,692,555.73	\$40,025,444	\$1,263,730.22
Written or renewed during the year	278,677,688	2,756,483.05	164,253,578	2,168,744.69
Totals	\$658,884,365	\$6,449,038.78	\$204,279,022	\$3,432,474.91
Deduct those expired and marked off as terminated	242,257,196	2,405,050.69	164,580,703	2,200,621.06
In force at the end of the year 1913	\$416,627,169	\$4,043,988.09	\$39,698,319	\$1,231,853.85
Deduct amount reinsured	94,239,847	942,382.00	2,873,858	95,104.69
Net amount in force December 31, 1913	\$322,387,322	\$3,101,606.09	\$36,819,461	\$1,136,749.16

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$87,544,714	\$951,182.24	1-2	\$475,591.12
1912		1,053,942	8,849.39	1-4	2,212.35
1913	Two years	1,185,762	8,336.21	3-4	6,252.18
1911		40,941,528	332,034.74	1-6	55,339.12
1912	Three years	48,377,808	397,513.20	1-2	198,756.60
1913		58,019,411	475,568.85	5-6	398,307.38
1910		466,131	4,893.40	1-8	586.68
1911		699,202	6,642.13	3-8	2,490.79
1912	Four years	819,897	8,286.93	5-8	5,179.33
1913		503,546	4,800.65	7-8	4,200.57
1909		12,838,853	142,729.20	1-10	14,272.92
1910		14,477,819	157,844.17	3-10	47,353.25
1911	Five years	14,694,350	162,695.09	1-2	81,347.55
1912		18,731,598	207,175.23	7-10	145,022.66
1913		21,817,553	231,227.25	9-10	208,104.53
	Over five years	215,408	2,027.41	9-10	1,824.67
Totals		\$322,387,322	\$3,101,606.09		\$1,644,841.68

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	113,900.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	3,600.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer — Old Colony Insurance Company, 3585 shares.	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.	Marine and Inland.
Gross risks written	\$7,283,350.00	
Less \$1,174,387.00 risks canceled, and \$976,813.00 reinsurance in companies authorized in Connecticut	2,151,200.00	
Net risks written	\$5,132,150.00	
Gross premiums on risks written	\$76,871.28	
Less \$9,261.95 return premiums, and \$11,045.68 premiums for reinsurance in companies authorized in Connecticut	20,307.63	
Net premiums received	\$56,563.63	
Losses paid	\$22,498.40	
Less losses on risks reinsured in companies authorized in Connecticut	3,074.21	
Net losses paid	\$19,424.19	
Losses incurred	\$21,208.93	
Less losses on risks reinsured in companies authorized in Connecticut	3,027.25	
Net losses incurred	\$18,181.68	
		Marine and Inland.
Gross risks written		\$2,854,877.00
Less \$292,538.00 risks canceled, and \$43,375.00 reinsurance in companies authorized in Connecticut		335,913.00
Net risks written		\$2,518,964.00
Gross premiums on risks written		\$39,123.41
Less \$4,886.09 return premiums, and \$1,181.20 premiums for reinsurance in companies authorized in Connecticut		6,067.29
Net premiums received		\$38,056.12

	Marine and Inland.
Losses paid	\$18,018.03
Less losses on risks reinsured in companies authorized in Connecticut	324.07
Net losses paid	\$17,693.96
Losses incurred	\$20,254.03
Less losses on risks reinsured in companies authorized in Connecticut	440.82
Net losses incurred	\$19,813.21

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
1000 shs. New River Co., pref.	\$100,000.00	\$50,000.00	} \$20,000.00
300 " Boston & Worther Elec. Co., pref.	30,000.00	12,000.00	
4 " Union Ins. Co., Bangor	400.00	1,000.00	
Totals	\$130,400.00	\$63,000.00	\$20,600.00

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Boston, Mass., 4 1/4 %, 1928	\$5,081.50	104	\$5,200.00
Boston, Mass., 4 1/4 %, 1928	8,130.40	104	8,320.00
Boston, Mass., 4 %, 1928	52,875.00	103	51,500.00
Boston, Mass., 4 1/4 %, 1933	25,680.00	107	26,750.00
Boston, Mass., 4 1/4 %, 1931	8,203.20	106	8,480.00
Boston, Mass., 4 1/4 %, 1933	8,217.60	107	8,560.00
Boston, Mass., 4 1/4 %, 1931	6,152.40	106	6,360.00
Boston, Mass., 4 1/4 %, 1933	6,163.20	107	6,420.00
Boston, Mass., 4 1/4 %, 1931	6,152.40	106	6,360.00
Boston, Mass., 4 1/4 %, 1933	6,163.20	107	6,420.00
Boston, Mass., 4 1/4 %, 1932	16,420.80	107	17,120.00
Boston, Mass., 4 1/4 %, 1933	16,435.20	107	17,120.00
Boston, Mass., 3 1/2 %, 1939	9,987.50	96	9,600.00
Boston, Mass., 4 1/4 %, 1932	14,388.20	107	14,980.00
Boston, Mass., 4 1/4 %, 1933	14,380.80	107	14,980.00
Boston, Mass., 4 1/4 %, 1933	15,408.00	107	16,050.00
Boston, Mass., 4 1/4 %, 1933	5,136.00	107	5,350.00
Boston, Mass., 4 1/4 %, 1933	5,136.00	107	5,350.00
Boston, Mass., 3 1/2 %, 1949	72,908.75	95	69,350.00
Boston, Mass., 3 1/2 %, 1949	3,995.00	95	3,800.00
Georgia State, 4 1/2 %, 1915	2,280.00	100	2,000.00
Georgia State, 4 1/2 %, 1915	3,420.00	100	3,000.00
Georgia State, 3 1/2 %, 1918	1,067.50	98	980.00
Georgia State, 3 1/2 %, 1920	3,232.50	98	2,940.00
Georgia State, 3 1/2 %, 1923	1,102.50	95	950.00
Gloucester, Mass., 4 %, 1914	25,000.00	...	24,911.43
Massachusetts State, 4 %, 1916	9,025.20	101	9,090.00
Massachusetts State, 4 %, 1917	20,074.00	101	20,200.00
Massachusetts State, 4 %, 1918	18,081.00	102	18,360.00
Massachusetts State, 4 %, 1924	12,106.80	103	12,360.00
Massachusetts State, 3 1/2 %, 1928	12,495.60	99	11,880.00
Massachusetts State, 4 %, 1918	3,013.20	102	3,060.00
Massachusetts State, 4 %, 1919	50,260.00	102	51,000.00
Massachusetts State, 3 1/2 %, 1939	63,472.50	98	61,740.00
Massachusetts State, 3 1/2 %, 1946	13,832.00	98	12,740.00
Victoria, B. C., 4 1/2 %, 1923	23,875.00	96	24,000.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4 %, 1995	39,676.07	53	52,080.00
Atchison, Topeka & Santa Fe, 4 %, 1995	21,931.38	84	25,200.00
Boston Elevated, 4 %, 1935	50,000.00	86	48,000.00
Boston & Lowell, 4 %, 1932	25,500.00	91	22,750.00
Boston & Maine, 4 %, 1926	48,379.00	83	41,500.00
Chicago, Milwaukee & St. Paul, 4 1/4 %, 1932	10,500.00	101	10,605.00
Fitchburg Railroad Co., 4 %, 1925	51,125.00	91	45,500.00
Fitchburg Railroad Co., 4 %, 1927	10,687.50	90	9,000.00
Fitchburg Railroad Co., 4 1/4 %, 1928	53,312.50	95	47,500.00
Illinois Central, 3 1/2 %, 1953	23,750.00	77	19,250.00
Maine Central, 4 %, 1914	49,687.50	100	50,000.00
New York Central & Hudson River, 3 1/4 %, 1998	17,662.50	78	15,600.00
New York Central & Hudson River, 3 1/4 %, 1998	26,887.50	78	23,400.00
New York, New Haven & Hartford, 6 %, 1948	41,703.80	106	44,202.00
New York Connecting, 4 1/4 %, 1953	23,687.50	96	24,000.00
Old Colony, 4 %, 1925	16,462.50	93	13,950.00
Oregon Short Line, 6 %, 1922	10,000.00	110	11,000.00
Oregon Short Line, 5 %, 1948	600.00	106	530.00
Southern Pacific Co., 4 %, 1929	7,654.87	86	6,880.00

BOSTON INSURANCE COMPANY.

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	Book value.	Rate.	Market value.
Southern Railway, 4%, 1951	2,510.22	84	1,680.00
St. Louis & San Francisco, 5%, 1927	22,437.50	52	13,000.00
West End Street, 4%, 1932	25,000.00	88	22,000.00
Wisconsin Central, 4%, 1949	11,718.33	86	10,320.00

MISCELLANEOUS BONDS:—

Booth Manufacturing Co., 4½%, 1931	25,000.00	90	22,500.00
Mallory Steamship Co., 5%, 1932	96,250.00	87	87,000.00

RAILROAD STOCKS:—

500 shs. Boston & Albany	102,501.78	189	94,500.00
3000 " Boston Elevated	369,451.79	86	258,000.00
100 " Boston & Lowell	16,412.50	163	16,300.00
1000 " Boston & Maine, com.	137,322.78	43	43,000.00
400 " Chicago, Milwaukee & St. Paul, com. ..	44,949.29	100	40,000.00
300 " Chicago, Milwaukee & St. Paul, pref. ..	40,029.38	140	42,000.00
1100 " Delaware & Hudson Co.	193,103.12	153	168,300.00
100 " Fitchburg, pref.	8,323.35	85	8,500.00
50 " Manchester & Lawrence	12,582.50	150	7,500.00
1700 " New York Central & Hudson River ..	199,195.93	93	158,100.00
1750 " New York, New Haven & Hartford ..	298,405.69	76	133,000.00
1750 " New York, New Haven & Hartford ..	.....	1	2,167.00
417 " New York, New Haven & Hartford ..	.....	.....	.....
100 " Northern Pacific Ry. Co., com.	13,812.50	109	10,900.00
425 " Old Colony	77,937.51	156	66,300.00
5000 " Pennsylvania	309,889.74	110	275,000.00
250 " Southern Pacific Co., com.	30,668.75	90	22,500.00
200 " Union Pacific, com.	35,458.25	158	31,600.00

BANK AND TRUST COMPANY STOCKS:—

666 shs. First National, Boston, Mass.	159,633.00	428	285,048.00
100 " First National, Salem, Mass.	5,793.13	..	.....
17 " Grand National, Marblehead, Mass.	2,040.00	115	1,955.00
100 " Mercantile National, Salem, Mass.	12,285.37	115	11,500.00
100 " Merchants National, Salem, Mass.	6,822.75	170	8,500.00
150 " Merchants National, Worcester, Mass.	25,000.00	200	30,000.00
450 " Shawmut National, Boston, Mass.	48,390.61	215	96,750.00
154 " Webster & Atlas National, Boston, Mass.	21,108.50	193	29,722.00
100 " Brookline Trust Co., Brookline, Mass. ..	10,000.00	257	25,700.00

MISCELLANEOUS STOCKS:—

500 shs. American Sugar Refining Co., pref. ..	62,184.01	114	57,000.00
2100 " American Tel. & Tel. Co.	243,502.01	121	254,100.00
1000 " Edison Electric Illuminating Co.	220,331.26	247	247,000.00
1000 " Edison Electric Illuminating Co., rights ..	.....	325	3,250.00
1 " General Adjustment Bureau, New York ..	50.00	50	50.00
120 " General Electric Co.	15,412.50	141	18,330.00
3535 " Old Colony Insurance Co.	815,713.30	200	717,000.00
500 " Pullman Company	33,011.25	153	76,500.00
5 " Underwriters' Salvage Co.	500.00	100	500.00
300 " Western Union Telegraph Co.	23,856.25	58	17,400.00

Totals \$4,877,141.40 \$4,487,700.43

Schedule X. Unlisted Assets

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
200 shs. Continental Nat. B'k, Boston	1899	\$20,000.00	\$23,667.75	.....
150 " Nat. B'k of the Repub. Boston	1908	15,000.00	19,391.12	.....
300 " State Nat. B'k, Boston	1912	30,000.00	39,886.08	.....
Totals		\$65,000.00	\$82,944.95	.....

BUFFALO COMMERCIAL INSURANCE COMPANY,

BUFFALO, N. Y.

Commenced Business, April, 1896.

CHARLES GROBEN, President.

GEO. H. HOFHEINS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1912		\$652,155.33

INCOME.

	Fire.	
Gross prems. received during the year	\$343,123.39	
Deduct reinsurance,		
\$12,208.60,		
and return premiums,		
\$57,072.15	69,280.75	
Received for premiums.....		\$273,842.64
Gross interest on mortgage loans ...	\$6,940.45	
Gross interest on bonds	15,247.50	
Gross interest on deposits.....	2,008.63	
Total gross interest.....		24,196.58
Agents' balances previously charged off.....		2.63
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		135.00
Gross increase, by adjustment, in book value of		
ledger assets, viz.:		
Bonds		514.50
Total income		298,691.35
Sum of both amounts		\$950,846.63

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$22,997.50 occurring in previous years)	\$213,448.45
Deduct amount received for salvage, \$2,940.36,	
for reinsur. in other companies, \$8,559.72,	
and for discount,	
\$428.84	11,928.92

Net amount paid policy-holders for losses.....	\$201,519.53
Expenses of adjustment and settlement of losses ...	4,529.90
Commissions or brokerage	72,327.14
Salaries, \$2,294.00, and expenses, \$1,933.05, of special and general agents	4,227.05
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	11,944.38
Rents	1,000.00
Advertising, \$172.03; printing and stationery, \$823.53	995.56
Postage, telegrams, telephone, and express	1,226.33
Legal expenses	529.19
Furniture and fixtures	216.50
Maps, including corrections	932.04
Underwriters' boards and tariff associations	1,792.14
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	2,887.32
Inspections and surveys	1,385.16
State taxes on premiums	4,017.42
Insurance-department licenses and fees	852.62
Federal corporation tax	75.93
City licenses	271.73
City and county taxes	471.51
Fire marshal taxes	356.19
Publishing statements	280.25
Exchange	25.48
Gas and electricity	146.08
Drinking water and ice	57.60
Premium on bonds and fire insurance policy	161.52
Commercial reports	69.16
Newspapers	42.25
Sundry expenses	97.66
Paid stockholders for interest or dividends (amount declared during the year)	8,000.00

Agents' balances charged off.....	2,368.17	
Gross decrease, by adjustment, in book value of ledger assets, viz:		
Bonds	10,668.20	
		<hr/>
Total disbursements		333,474.01
		<hr/>
Balance		\$617,372.67

LEDGER ASSETS.

Mortgage loans on real estate.....	\$129,500.00	
Book value of bonds (Schedule D)	387,445.00	
Deposits in trust companies and banks on interest	66,270.61	
Agents' balances, under three months due	33,791.70	
Agents' balances, over three months due.....	365.36	
		<hr/>
Total ledger assets, as per balance.....		\$617,372.67

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$1,827.42	
Interest on bonds	3,590.13	
Interest on bank deposits	175.53	
		<hr/>
Total interest accrued		5,593.08
		<hr/>
Gross assets		\$622,965.75

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$365.36	
Book value of bonds over market value (Schedule D)	205.00	
		<hr/>
Total		570.36
		<hr/>
Total admitted assets		\$622,395.39

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31st not reported	\$13,609.43	
Gross claims for losses resisted	3,200.00	
		<hr/>
Total	\$16,809.43 *	
Deduct reinsurance due or accrued	683.29	
		<hr/>
Net amount of unpaid losses and claims		\$16,126.14

Unearned premiums on fire risks	264,887.95
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	75.00
Estimated federal, state and other taxes hereafter payable	5,450.00
Contingent commissions or other charges due or accrued	1,475.00
Total liabilities, except capital	\$288,014.09
Capital paid up in cash	\$200,000.00
Surplus over all liabilities	134,381.30
Surplus as regards policy-holders	334,381.30
Total	\$622,395.39

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$55,865,082	\$580,127.41	
Written or renewed during the year	32,293,184	343,123.39	
Excess of original premiums over amount received for reinsurance		1,174.17	
Total	\$88,158,266	\$924,424.97	
Deduct those expired and marked off as terminated	34,306,052	373,748.16	
In force at the end of the year 1913	\$53,852,214	\$550,676.81	
Deduct amount reinsured	3,224,765	31,275.58	
Net amount in force December 31, 1913	\$50,627,429	\$519,401.23	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$15,304,754	\$176,379.02	1-2	\$88,189.50
1912		144,536	1,918.25	1-4	479.56
1913	Two years	98,502	1,622.08	3-4	1,216.56
1911		8,744,941	69,297.22	1-8	11,549.53
1912	Three years	8,870,980	71,150.55	1-2	35,575.28
1913		9,314,586	74,491.05	5-8	62,075.85
1910		28,311	323.21	1-8	40.40
1911	Four years	47,809	673.11	3-8	256.17
1912		41,550	491.59	5-8	307.25
1913		26,995	393.98	7-8	344.57
1909		1,300,857	19,639.63	1-10	1,963.96
1910		1,607,799	22,773.81	3-10	6,832.14
1911	Five years	1,841,735	26,223.70	1-2	13,111.85
1912		1,833,056	28,381.44	7-10	19,866.98
1913		1,621,218	25,642.61	9-10	23,078.35
Totals		\$50,627,429	\$519,401.23		\$264,887.95

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	64,500.00
Total amount loaned to stockholders not officers?	Answer	4,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$1,069,101.00
Less \$176,119.00 risks canceled, and \$51,950.00 reinsurance in companies authorized in Connecticut		228,069.00
Net risks written		\$841,032.00

	Fire.
Gross premiums on risks written	\$10,977.10
Less \$1,393.79 return premiums; and \$479.80 premiums for reinsurance in companies authorized in Connecticut	1,873.39
Net premiums received	\$9,103.71
Losses paid	\$2,837.25
Less losses on risks reinsured in companies authorized in Connecticut	30.25
Net losses paid	\$2,807.00
Losses incurred	\$2,821.06
Less losses on risks reinsured in companies authorized in Connecticut	30.25
Net losses incurred	\$2,790.81

Schedule D. Bonds owned by the Company.

COUNTY AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Erie County, New York, 4%, 1929	\$13,720.00	.96	\$13,440.00
Erie County, New York, 4½%, 1924	15,000.00	.99	14,850.00
Buffalo, New York, 3½%, 1914	5,000.00	Par.	5,000.00
Buffalo, New York, 3½%, 1915	4,950.00	.99	4,950.00
Buffalo, New York, 3½%, 1915	9,900.00	.99	9,900.00
Buffalo, New York, 3½%, 1916	9,850.00	.99	9,900.00
Buffalo, New York, 3½%, 1916	9,850.00	.99	9,900.00
Buffalo, New York, 3½%, 1919	4,850.00	.97	4,850.00
Buffalo, New York, 3½%, 1922	9,500.00	.96	9,600.00
Buffalo, New York, 3½%, 1923	9,450.00	.95	9,500.00
Buffalo, New York, 4%, 1919	4,950.00	.99	4,950.00
Buffalo, New York, 4%, 1920	4,950.00	.99	4,950.00
Buffalo, New York, 4%, 1921	4,950.00	.99	4,950.00
Buffalo, New York, 4%, 1922	4,925.00	.99	4,950.00
Buffalo, New York, 4%, 1923	4,900.00	.99	4,950.00
Buffalo, New York, 4%, 1928	49,000.00	.99	49,500.00
Buffalo, New York, 4%, 1929	24,500.00	.99	24,750.00
New York City, New York, 3½%, 1917	24,500.00	.97	24,250.00
New York City, New York, 3½%, 1928	23,000.00	.91	22,750.00
New York City, New York, 3½%, 1929	9,200.00	.91	9,100.00
New York City, New York, 3½%, 1954	34,000.00	.85	34,000.00
RAILROAD BONDS: —			
Atlantic Coast Line, 4%, 1952	13,650.00	.91	13,650.00
Chicago, Burl. & Quincy, 4%, 1927	14,250.00	.95	14,250.00
Chicago, Mil., St. Paul, 5%, 1921	15,450.00	1.03	15,450.00
Chicago, Mil. & St. Paul, 5%, 1919	15,300.00	1.02	15,300.00
Delaware & Hudson Co., 4%, 1943	14,250.00	.94	14,100.00
Union Pacific, 4%, 2008	9,200.00	.91	9,100.00
Wabash, 5%, 1939	15,300.00	1.02	15,300.00
West Shore, 4%, 2361	9,100.00	.91	9,100.00
Totals	\$387,445.00		\$387,240.00

BUFFALO-GERMAN INSURANCE COMPANY,

BUFFALO, N. Y.

Commenced Business, February, 1867.

JOHN G. WICKSER, President.

C. A. GEORGER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1912.....		\$2,594,482.61

INCOME.

	Fire.	
Gross premiums received during the year	\$818,052.89	
Deduct reinsurance, \$72,780.08, and return premiums, \$126,082.50	198,862.58	
Received for premiums.....		\$619,190.31
Gross interest on mortgage loans ..	\$21,580.91	
Gross interest on collateral loans ..	645.00	
Gross interest on bonds	57,150.20	
Gross interest on deposits	6,473.56	
Gross interest from Philadelphia Underwriters' Association	3.15	
Gross rents from company's property, including \$4,000.00 for company's occupancy of its own bldgs.,	34,211.83	
Total gross interest and rents		120,064.65
Conscience money		500.00
Agents' balances previously charged off.....		86.29
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Real estate	\$205,000.00	
Bonds	1,234.97	
		206,234.97
Total income		946,076.22
Sum of both amounts		\$3,540,558.83

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$38,931.21 occurring in previous years)	\$374,206.12
Deduct amount received for salvage, \$3,935.59,	
for reinsur. in other companies, \$28,386.45,	
and for discount, \$605.14	32,927.18
Net amount paid policy-holders for losses	\$341,278.94
Expenses of adjustment and settlement of losses ..	9,593.34
Commissions or brokerage	153,385.97
Salaries, \$9,932.65, and expenses, \$7,093.74, of special and general agents	17,026.39
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	43,123.28
Rents for company's occupancy of its own bldgs.; Advertising, \$1,137.64; printing and stationery, \$3,257.28	4,000.00
Postage, telegrams, telephone, and express	4,394.92
Legal expenses	4,375.22
Furniture and fixtures	1,413.06
Maps, including corrections	808.35
Underwriters' boards and tariff associations	2,219.78
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	3,623.90
Inspections and surveys	6,304.95
Repairs and expenses (other than taxes) on real estate	4,594.50
Taxes on real estate	8,899.52
State taxes on premiums	12,981.92
Insurance-department licenses and fees	10,831.71
Federal corporation tax	1,888.75
Tax on corporation bonds	994.64
Licenses	517.25
Agencies' local tax	899.19
Car fare for solicitors	900.14
Visiting agents' hotel bills	103.24
Sundry office supplies	225.95
Box in safe deposit vault	86.51
Bradstreet's reports	50.00
Exchange	480.34
Electric lighting	77.69
Wrapping paper, twine, etc.	198.74
Ice	28.74
	24.00

Drinking water	81.00	
Office Toilet Supply Co.	41.17	
Bonding Co. premiums	294.70	
Transfer of bonds	12.05	
Buffalo Police Mutual Aid Association	60.00	
Western Union clock	12.00	
New York Tax Reform Association	10.00	
Flags	154.22	
Sundries	68.45	
Firemen's Relief fund	29.00	
Auto hire (examination of mortgages)	40.00	
Tabulating machine	690.83	
Certificates, county clerk	15.60	
Publishing	275.72	
Insurance and local papers	82.37	
Paid stockholders for interest or dividends (amount declared during the year)	270,000.00	
Agents' balances charged off	4,733.12	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	2,331.60	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	17,243.72	
Total disbursements		931,506.48
Balance		\$2,609,052.35

LEDGER ASSETS.

Book value of real estate	\$525,000.00	
Mortgage loans on real estate	419,650.00	
Loans secured by collateral (Schedule C)	10,500.00	
Book value of bonds (Schedule D)	1,421,149.18	
Deposits in trust companies and banks on interest,	130,967.94	
Agents' balances, under three months due	99,292.05	
Agents' balances, over three months due	2,493.18	
Total ledger assets, as per balance		\$2,609,052.35

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages .....	.....	\$7,022.48	
Interest on bonds .....	.....	17,519.07	
Interest on collateral loans .....	.....	150.00	
Rents on company's property or lease,	\$380.84	.....
Total interest and rents due and accrued	\$380.84	\$24,691.55	25,072.39
Gross assets			\$2,634,124.74

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1,
1913 2,493.18

Total admitted assets \$2,631,631.56

LIABILITIES.

Gross losses adjusted and unpaid	\$1,911.92
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	30,090.59
Gross claims for losses resisted	4,900.00
Total	\$36,902.51
Deduct reinsurance due or accrued	3,930.66

Net amount of unpaid losses and claims	\$32,971.85
Unearned premiums on fire risks	677,584.65
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued, Estimated federal, state and other taxes hereafter payable	1,000.00
Contingent commissions or other charges due or accrued	12,500.00
Reserve for contingencies	3,500.00
	43,000.00

Total liabilities, except capital	\$770,556.50
Capital paid up in cash	\$200,000.00
Surplus over all liabilities	1,661,075.06

Surplus as regards policy-holders 1,861,075.06

Total \$2,631,631.56

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$143,574.965	\$1,388,403.86	
Written or renewed during the year	80,838.581	818,052.89	
Total	\$224,413.546	\$2,206,456.75	
Deduct those expired and marked off as terminated	74,891.878	770,717.73	
In force at the end of the year 1913	\$149,521.668	\$1,435,739.02	
Deduct amount re-insured	13,835.773	125,260.73	
Net amount in force December 31, 1913	\$135,685.895	\$1,310,478.29	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$30,147.001	\$338,784.74	1-2	\$169,392.37
1912		273.133	2,596.71	1-4	649.18
1913	Two years	272.617	2,590.11	3-4	1,942.58
1911		23,022.862	180,431.09	1-6	30,071.85
1912	Three years	24,445.840	191,872.58	1-2	95,936.29
1913		25,914.119	200,757.95	5-6	167,298.29
1910		87.101	1,064.84	1-8	133.11
1911		82.500	847.80	3-8	317.92
1912	Four years	116.800	1,177.90	5-8	786.19
1913		117,283	1,406.74	7-8	1,230.90

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1909	Five years	4,880,257	60,234.75	1-10	6,023.47
1910		5,671,825	68,218.77	3-10	20,465.68
1911		6,628,603	81,770.31	1-2	40,885.16
1912		7,236,304	91,749.43	7-10	64,224.60
1913		6,789,650	86,974.57	9-10	78,277.11
Totals		\$135,685,895	\$1,310,478.29		\$677,584.65

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same, be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$6,100.00
Total amount loaned to stockholders not officers?	Answer	6,100.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$2,036,714.00
Less \$288,789.00 risks canceled, and \$131,805.00 reinsurance in companies authorized in Connecticut		420,594.00
Net risks written		\$1,616,120.00
Gross premiums on risks written		\$19,889.64
Less \$1,794.52 return premiums; and \$1,090.12 premiums for reinsurance in companies authorized in Connecticut		2,884.64
Net premiums received		\$17,005.00
Losses paid		\$1,731.20
Less losses on risks reinsured in companies authorized in Connecticut		1.25
Net losses paid		\$1,729.95
Losses incurred		\$1,731.20
Less losses on risks reinsured in companies authorized in Connecticut		1.25
Net losses incurred		\$1,729.95

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
10 shs. Am. Agric. Chemical Co., pref.	\$1,000.00	\$740.00	\$6,000.00
50 " Western Union Telegraph Co...	5,000.00	2,900.00	
10 " Union Pacific R. R. Co.	1,000.00	1,550.00	
10 " Am. Smelting & Refining Co.	1,000.00	650.00	
1 bond Chic. Rock Island & Pacific R. R., 4%, due May 1, 2002	1,000.00	500.00	
1 bond Delaware & Hudson Co., 4%, due June 15, 1916	1,000.00	980.00	4,500.00
25 shs. Third Nat. Bank, Buffalo	2,500.00	3,000.00	
16 " Germ. Am. Bank, Buffalo	1,600.00	4,000.00	
Totals	\$14,100.00	\$14,320.00	\$10,500.00

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS: —		Book value.	Rate.	Market value.
Batavia, N. Y., 4 1/4 %, 1919		\$13,860.00	99	\$13,860.00
Buffalo, N. Y., 3 1/2 %, 1915		76,230.00	99	76,230.00
Buffalo, N. Y., 3 1/2 %, 1915		3,712.50	99	3,712.50
Buffalo, N. Y., 3 1/2 %, 1915		3,300.00	99	3,300.00
Buffalo, N. Y., 3 1/2 %, 1916		8,167.50	99	8,167.50
Buffalo, N. Y., 3 1/2 %, 1916		8,712.50	99	8,712.50
Buffalo, N. Y., 3 1/2 %, 1917		3,266.66	98	3,266.66
Buffalo, N. Y., 3 1/2 %, 1917		8,085.00	98	8,085.00
Buffalo, N. Y., 3 1/2 %, 1917		3,675.00	98	3,675.00
Buffalo, N. Y., 3 1/2 %, 1918		3,233.33	97	3,233.33
Buffalo, N. Y., 3 1/2 %, 1918		8,002.50	97	8,002.50
Buffalo, N. Y., 3 1/2 %, 1918		3,637.50	97	3,637.50
Buffalo, N. Y., 3 1/2 %, 1919		3,233.33	97	3,233.33

	Book value.	Rate.	Market value.
Buffalo, N. Y., 3 1/4 %, 1919	8,002.50	97	8,002.50
Buffalo, N. Y., 3 1/4 %, 1919	3,637.50	97	3,637.50
Buffalo, N. Y., 3 1/4 %, 1920	3,200.00	96	3,200.00
Buffalo, N. Y., 3 1/4 %, 1920	7,920.00	96	7,920.00
Buffalo, N. Y., 3 1/4 %, 1920	3,600.00	96	3,600.00
Buffalo, N. Y., 3 1/4 %, 1921	3,200.00	96	3,200.00
Buffalo, N. Y., 3 1/4 %, 1921	7,920.00	96	7,920.00
Buffalo, N. Y., 3 1/4 %, 1921	3,600.00	96	3,600.00
Buffalo, N. Y., 3 1/4 %, 1922	3,600.00	96	3,600.00
Buffalo, N. Y., 3 1/4 %, 1922	3,200.00	96	3,200.00
Buffalo, N. Y., 3 1/4 %, 1923	3,168.88	95	3,168.88
Buffalo, N. Y., 3 1/4 %, 1924	3,168.88	95	3,168.88
Buffalo, N. Y., 4 %, 1924	4,950.00	99	4,950.00
Buffalo, N. Y., 3 1/2 %, 1925	3,133.33	94	3,133.33
Buffalo, N. Y., 4 %, 1925	4,950.00	99	4,950.00
Buffalo, N. Y., 3 1/2 %, 1926	3,133.33	94	3,133.33
Buffalo, N. Y., 4 %, 1926	4,950.00	99	4,950.00
Buffalo, N. Y., 4 %, 1926	8,910.00	99	8,910.00
Buffalo, N. Y., 3 1/2 %, 1927	3,133.33	94	3,133.33
Buffalo, N. Y., 4 %, 1927	4,950.00	99	4,950.00
Buffalo, N. Y., 3 1/2 %, 1928	3,100.00	93	3,100.00
Buffalo, N. Y., 4 %, 1928	4,950.00	99	4,950.00
Buffalo, N. Y., 4 %, 1928	35,640.00	99	35,640.00
Buffalo, N. Y., 4 %, 1928	148,500.00	99	148,500.00
Buffalo, N. Y., 4 %, 1929	99,000.00	99	99,000.00
Buffalo, N. Y., 3 1/2 %, 1929	3,100.05	93	3,100.05
Erle County New York, 4 1/4 %, 1925	14,850.00	99	14,850.00
Erle County New York, 4 %, 1926	13,440.00	96	13,440.00
Erle County New York, 4 %, 1927	13,440.00	96	13,440.00
Erle County New York, 4 %, 1928	13,440.00	96	13,440.00
Los Angeles, Cal., 4 1/4 %, 1920	15,840.00	99	15,840.00
Los Angeles, Cal., 4 1/4 %, 1921	8,820.00	98	8,820.00
New York State, 4 %, 1942	49,000.00	98	49,000.00
New York State, 4 %, 1942	24,500.00	98	24,500.00
New York City, 3 1/4 %, 1916	58,800.00	98	58,800.00
New York City, 3 1/4 %, 1922	70,500.00	94	70,500.00
New York City, 3 1/4 %, 1929	36,400.00	91	36,400.00
Westchester County, New York, 4 %, 1937	19,200.00	96	19,200.00
Westchester County, New York, 4 %, 1938	19,200.00	96	19,200.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fe, 4 %, 1928	23,000.00	92	23,000.00
Buffalo Railway Co., 5 %, 1931	25,500.00	102	25,500.00
Buffalo South Western Extension, 5 %, 1918	15,000.00	100	15,000.00
Chicago, Milwaukee & St. Paul, 5 %, 1921	41,200.00	103	41,200.00
Chicago, Milwaukee & St. Paul, 5 %, 1921	15,450.00	103	15,450.00
Chicago, Milwaukee & St. Paul, 5 %, 1921	25,750.00	103	25,750.00
Chicago, Milwaukee & St. Paul, 5 %, 1921	15,450.00	103	15,450.00
Chicago, Milwaukee & St. Paul, 5 %, 1916	25,250.00	101	25,250.00
Chicago, Milwaukee & St. Paul, 5 %, 1919	25,500.00	102	25,500.00
Chicago, Milwaukee & St. Paul, 6 %, 1920	27,000.00	108	27,000.00
Chicago, Burlington & Quincy, 4 %, 1927	28,500.00	95	28,500.00
Chicago, Northwestern, 7 %, 1915	11,330.00	108	11,330.00
Chicago, Northwestern, 4 1/2 %, 1918	19,800.00	99	19,800.00
Delaware & Hudson, 4 %, 1943	37,600.00	94	37,600.00
Lake Shore & Michigan Southern, 3 1/4 %, 1997	21,250.00	85	21,250.00
New York, Lackawanna & Western, 6 %, 1921	27,250.00	109	27,250.00
New York Central, Equipment, 4 1/4 %, 1920	14,550.00	97	14,550.00
Pennsylvania, 4 %, 1917	14,700.00	98	14,700.00
Rome, Watertown & Ogdensburg, 5 %, 1922	26,780.00	103	26,780.00
St. Paul & Sioux City, 6 %, 1919	8,580.00	107	8,580.00
St. Paul & Sioux City, 6 %, 1919	22,470.00	107,	22,470.00
St. Paul, Minneapolis & Manitoba, 4 %, 1933	19,000.00	95	19,000.00
MISCELLANEOUS BONDS:—			
Buffalo General Electric, 5 %, 1939	25,500.00	102	25,500.00
Niagara Falls Power Co., 5 %, 1932	15,000.00	100	15,000.00
Totals	\$1,421,149.18		\$1,421,149.18

CALEDONIAN-AMERICAN INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1898.

CHARLES H. POST, President.

MILWARD PRAIN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00	
Amount of ledger assets December 31, 1912.....		\$267,274.61

INCOME.

Fire.

Gross prems. received during the year	\$155,535.50	
Deduct reinsurance,		
\$115,794.26		
and return premiums,		
\$26,820.55	142,614.81	
Received for premiums.....		\$12,920.69
Gross interest on bonds and divi-		
dends on stocks.....	\$9,553.15	
Gross interest on deposits.....	201.75	
Total gross interest.....		9,754.90
Total income		22,675.59
Sum of both amounts.....		\$289,950.20

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for		
losses (including \$5,031.24 occur-		
ring in previous years).....	\$72,300.98	
Deduct amount received for salvage,		
\$33.77		
for reinsurance in other companies,		
\$63,359.07		
and for discount,		
\$65.22	63,458.06	
Net amount paid policy-holders for losses.....		\$8,842.92

Expenses of adjustment and settlement of losses...	663.47	
Commissions or brokerage.....	4,375.01	
Salaries, \$16.42, and expenses, \$26.06, of special and general agents.....	42.48	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	441.77	
Rents	18.65	
Advertising, \$0.88; printing and stationery, \$104.17	105.05	
Postage, telegrams, telephone, and express.....	39.97	
Furniture and fixtures.....	1.00	
Maps, including corrections.....	23.95	
Underwriters' boards and tariff associations.....	231.46	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	22.60	
Inspections and surveys.....	35.74	
State taxes on premiums.....	236.99	
Insurance-department licenses and fees.....	115.49	
Federal corporation tax.....	9.78	
County and municipal licenses and taxes.....	69.67	
Office expenses and miscellaneous.....	24.31	
Paid stockholders for interest or dividends (amount declared during the year).....	8,000.00	
		<hr/>
Total disbursements		23,300.31
		<hr/>
Balance		\$266,649.89

LEDGER ASSETS.

Book value of bonds, \$230,233.84, and stocks, \$15,- 415.15 (Schedule D).....	\$245,648.99	
Deposits in trust companies and banks not on in- terest	1,007.59	
Deposits in trust companies and banks on interest	3,781.06	
Agents' balances, under three months due.....	12,295.24	
Agents' balances, over three months due.....	93.34	
Due for reinsurance on losses paid.....	3,823.67	
		<hr/>
Total ledger assets, as per balance.....		\$266,649.89

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds.....	\$125.00	\$2,354.67	2,479.67
			<hr/>
Gross assets			\$269,129.56

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$93.34	
Book value of bonds and stocks over market value (Schedule D)	15,666.99	
Total		15,760.33
Total admitted assets.....		\$253,369.23

LIABILITIES.

Gross losses adjusted and unpaid.....	\$3,771.25	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	10,898.25	
Gross claims for losses resisted.....	2,560.20	
Total	\$17,229.70	
Deduct reinsurance due or accrued.....	14,764.14	
Net amount of unpaid losses and claims.....		\$2,465.56
Unearned premiums on fire risks.....		14,165.34
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		100.00
Estimated federal, state and other taxes hereafter payable.....		200.00
Reserve for contingencies.....		500.00
Total liabilities, except capital.....		\$17,430.90
Capital paid up in cash.....	\$200,000.00	
Surplus over all liabilities.....	35,938.33	
Surplus as regards policy-holders.....		235,938.33
Total		\$253,369.23

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$19,637,446	\$183,249.15
Written or renewed during the year		15,824,995	165,535.50
Totals		\$35,462,441	\$338,784.65
Deduct those expired and marked off as terminated		13,182,365	131,614.32
In force at the end of the year 1913		\$22,280,076	\$207,170.33
Deduct amount reinsured		19,418,188	180,580.54
Net amount in force December 31, 1913		\$2,861,888	\$26,589.79

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$1,086,382	\$11,544.79	1-2	\$5,772.40
1912	Two years	10,282	180.02	1-4	45.01
1913		40,301	325.82	3-4	244.36
1911		356,843	2,609.08	1-6	434.84
1912	Three years	439,499	3,397.78	1-2	1,698.89
1913		579,460	4,443.36	5-6	3,702.80
1910		5,900	77.89	1-8	9.74
1911	Four years	13,399	127.93	3-8	47.97
1912		5,840	30.90	5-8	19.31
1913		5,087	70.88	7-8	62.02
1909	Five years	58,109	614.77	1-10	61.48
1910		57,882	585.86	3-10	175.75
1911		27,608	689.57	1-2	344.79
1912		88,627	780.23	7-10	546.16
1913		86,669	1,110.91	9-10	999.82
Totals		\$2,861,888	\$26,589.79		\$14,165.34

GENERAL INTERROGATORIES. •

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	4,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer—Yes, by Caledonian Insurance Company of Scotland.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$699,123.00
Less \$139,700.00 risks canceled, and \$472,920.00 reinsurance in companies authorized in Connecticut	612,620.00
Net risks written	\$86,502.00
Gross premiums on risks written	\$6,010.18
Less \$947.97 return premiums, and \$4,272.18 premiums for reinsurance in companies authorized in Connecticut	5,220.15
Net premiums received	\$790.01
Losses paid	\$3,861.58
Less losses on risks reinsured in companies authorized in Connecticut	3,570.12
Net losses paid	\$291.46
Losses incurred	\$4,108.34
Less losses on risks reinsured in companies authorized in Connecticut	3,780.73
Net losses incurred	\$327.61

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
New York City, 3½%, 1954	\$156,187.50	85	\$148,750.00
New York City, 3½%, 1935	43,428.96	89	42,720.00
New York City, 4¼%, 1960	8,032.50	100	8,000.00
RAILROAD BONDS:—			
Brooklyn, Queens County & Suburban, 5%, 1941 ..	5,481.25	100	5,000.00
New York, Ontario & Western, 4%, 1992	5,097.38	84	4,200.00
Steinway of New York, 6%, 1922	5,718.75	100	5,000.00

MISCELLANEOUS BONDS:—		Book value.	Rate.	Market value.
American Tel. & Tel. Co., 4½%, 1938		1,200.00	96	1,152.00
The Tenth & Twenty-third St. Ferry, 5%, 1919 ..		5,087.50	46	2,300.00
RAILROAD STOCKS:—				
200 shs. Pittsburgh, Bessemer & Lake Erie		7,283.90	56	5,600.00
MISCELLANEOUS STOCKS:—				
60 shs. American Tel. & Tel. Co.		8,181.25	121	7,260.00
Totals		\$245,648.99		\$229,982.00

THE CAMDEN FIRE INSURANCE ASSOCIATION,

CAMDEN, N. J.

Commenced Business, April, 1841.

EDMUND E. READ, JR., President.

JOSEPH K. SHARP, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$600,000.00	
Amount of ledger assets December 31, 1912		\$2,934,867.98

INCOME.

Fire.

Gross prems. received during the year	\$2,403,705.97	
Deduct reinsurance,		
\$296,578.26		
and return premiums,		
\$528,853.70	825,431.96	
Received for premiums (other than perpetual)	\$1,578,274.01	
Deposit premiums written on perpetual risks (gross)	997.70	
Gross interest on mortgage loans ..	\$38,641.47	
Gross interest on collateral loans ..	4,043.58	
Gross interest on bonds and dividends on stocks	82,406.04	
Gross interest on deposits	1,298.95	
Gross interest on deposit with Philadelphia Underwriters' Association	3.15	
Gross interest on bills receivable ..	15.98	
Gross interest from Reinsur'ce Bureau	65.08	
Gross rents from company's property, including \$6,000.00 for company's occupancy of its own bldgs.	6,293.15	
Total gross interest and rents	132,757.40	
Transfer fees on perpetual policies	18.00	
Received from accident policy on injury to employee	13.00	
Borrowed on note	90,000.00	
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	65.25	
Total income		1,802,125.36
Sum of both amounts		\$4,736,993.34

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$137,544.03 occurring in previous years)	\$1,007,506.32
Deduct amount received for salvage, \$5,149.91 for reinsurance in other companies, \$164,393.69 and for discount,	
\$688.48	170,232.08

Net amount paid policy-holders for losses	\$837,274.24
Expenses of adjustment and settlement of losses ..	15,790.83
Commissions or brokerage	402,348.36
Allowances to local agencies for miscellaneous agency expenses	5,248.02
Salaries, \$9,943.24, and expenses, \$10,502.71, of special and general agents	20,445.95
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	73,308.36
Rents, including \$6,000.00 for company's occupancy of its own buildings	6,484.47
Advertising, \$2,341.48; printing and stationery, \$9,992.97	12,334.45
Postage, telegrams, telephone, and express	8,528.01
Legal expenses	1,986.09
Furniture and fixtures	8,432.03
Maps, including corrections	7,018.70
Underwriters' boards and tariff associations	16,876.88
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	5,806.14
Inspections and surveys	3,143.72
Repairs and expenses (other than taxes) on real estate	2,188.48
Taxes on real estate	920.81
State taxes on premiums	21,665.70
Insurance-department licenses and fees	7,310.34
Federal corporation tax	10.71
City and county taxes	3,970.11
Miscellaneous taxes	536.79
Care of garden	292.20
Electric power	94.22
Heating	391.50
Lighting	620.36
Office and janitor's expenses	393.74
Printing equipment	2,668.78
Traveling expenses of officers and clerks	1,458.86

Subscriptions to publications	178.68	
Paid on note	90,000.00	
All other expenses	1,672.35	
Interest on borrowed money	81.52	
Deposit premiums returned	429.77	
Paid stockholders for interest or dividends (amount declared during the year, \$66,000.00)	65,979.60	
Agents' balances charged off	1.13	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$743.55	
Bonds	2,530.91	3,274.46
<hr/>		
Total disbursements		1,629,166.36
<hr/>		
Balance		\$3,107,826.98

LEDGER ASSETS.

Book value of real estate	\$105,036.19	
Mortgage loans on real estate	716,525.00	
Loans secured by collateral (Schedule C)	96,070.00	
Book value of bonds, \$1,372,483.81, and stocks, \$479,013.90 (Schedule D)	1,851,497.71	
Cash in company's office	103.45	
Deposits in trust companies and banks not on in- terest	1,317.91	
Deposits in trust companies and banks on interest	82,507.44	
Agents' balances, under three months due	252,143.08	
Agents' balances, over three months due	1,421.00	
Bills receivable, taken for fire risks	355.20	
Cash deposit with Philadelphia Underwriters' Association	100.00	
Cash deposit with Western Sprinklered Risk Asso- ciation	500.00	
Cash deposit with Cotton Insurance Association ...	250.00	
<hr/>		
Total ledger assets, as per balance		\$3,107,826.98

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$372.25	\$10,023.74	
Interest on bonds		18,667.01	
Interest on collateral loans		504.73	
Interest on other assets		619.89	
<hr/>			
Total interest due and accrued..	\$372.25	\$20,815.37	30,187.62
<hr/>			
Gross assets			\$3,138,014.60

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$1,421.00
• Book value of real estate over market value	6,036.19
Book value of bonds and stocks over market value (Schedule D)	73,401.71
Deposit with Western Sprinklered Risk Association	500.00
Deposit with Cotton Insurance Association	250.00
Total	81,608.90
Total admitted assets	\$3,056,405.70

LIABILITIES.

Gross losses adjusted and unpaid	\$411.77
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	161,667.54
Gross claims for losses resisted	3,625.00
Total	\$165,704.31
Deduct reinsurance due or accrued	22,620.93
Net amount of unpaid losses and claims	\$143,083.38
Unearned premiums on fire risks	1,409,743.44
Reserve on perpetual policies (90%)	28,028.73
Cash dividends remaining unpaid to stockholders	358.70
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,512.65
Estimated federal, state and other taxes hereafter payable	20,000.00
Fund for future contingencies	40,000.00
Total liabilities, except capital	\$1,642,726.90
Capital paid up in cash	\$600,000.00
Surplus over all liabilities	813,678.80
Surplus as regards policy-holders	1,413,678.80
Total	\$3,056,405.70

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$256,320,414	\$2,831,120.96
Written or renewed during the year		160,869,443	2,403,705.97
Excess of original premiums over amount received for reinsurance	11,975.05
Totals		\$417,189,857	\$5,246,801.98
Deduct those expired and marked off as terminated.....		133,230,666	2,165,091.94
In force at the end of the year 1913		\$283,959,191	\$3,081,710.04
Deduct amount reinsured		32,531,480	398,135.97
Net amount in force December 31, 1913		\$251,427,711	\$2,683,574.07
Perpetual Risks not included above			\$1,272,067
Premiums on same			\$81,143.03

CAMDEN FIRE INSURANCE ASSOCIATION.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$85,439,148	\$1,003,386.50	1-2	\$501,693.25
1912		185,409	1,526.56	1-4	381.64
1913	Two years	350,074	3,069.52	3-4	2,302.14
1911		31,553,032	304,482.31	1-6	50,747.05
1912	Three years	38,529,997	375,856.25	1-2	187,928.13
1913		45,522,882	431,529.09	5-6	359,607.58
1910		84,716	597.54	1-8	74.69
1911		72,558	862.89	3-8	323.89
1912	Four years	33,450	234.45	5-8	146.53
1913		25,265	157.52	7-8	137.83
1909		7,725,773	91,742.73	1-10	9,174.27
1910		8,623,477	103,149.74	3-10	30,944.92
1911	Five years	8,769,328	100,687.45	1-2	50,343.73
1912		10,836,278	119,211.94	7-10	83,448.36
1913		12,538,352	137,306.95	9-10	123,576.26
	Over five years	1,137,972	9,773.13	pro rata	8,913.67
Totals		\$251,427,711.	\$2,683,574.07		\$1,409,743.14
Perpetual Risks		1,272,067	31,143.03	9-10	28,028.73
Grand Totals		\$252,699,778	\$2,714,717.10		\$1,437,772.17

GENERAL INTERROGATORIES

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$130,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	101,180.00
Total amount loaned to directors or other officers?	Answer	26,350.00
Total amount loaned to stockholders not officers?	Answer	10,000.00
What interest, direct or indirect has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$3,477,565.00
Less \$695,760.00 risks canceled, and \$421,807.00 reinsurance in companies authorized in Connecticut		1,117,367.00
Net risks written		\$2,360,198.00
Gross premiums on risks written		\$32,211.40
Less \$5,088.71 return premiums, and \$5,563.54 premiums for reinsurance in companies authorized in Connecticut		10,652.25
Net premiums received		\$21,559.15
Losses paid		\$4,813.63
Less losses on risks reinsured in companies authorized in Connecticut		152.29
Net losses paid		\$4,661.34
Losses incurred		\$7,481.63
Less losses on risks reinsured in companies authorized in Connecticut		402.29
Net losses incurred		\$7,079.34

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
140 shs. Central Tr. Co., Camden, N. J.	\$3,500.00	\$14,685.00	\$10,000.00
250 " Camden Horse R. R. Co.	6,250.00	35,000.00	24,000.00
132 " Gloucester Tp'ke Co.	9,800.00	9,800.00	3,800.00
10 " Security Tr. Co., Camden, N. J.	1,000.00	2,850.00	1,000.00
5 " Security Tr. Co., Camden, N. J.	500.00	1,425.00	800.00
5 " Security Tr. Co., Camden, N. J.	500.00	1,425.00	500.00
270 " West Jer. and Seash. R. R. Co.	13,500.00	14,310.00	10,000.00
Public Service Corp. of N. J., 5%, 1953	3,000.00	2,700.00	
Burl. Gas Light Co., bonds 5%, 1955 ..	4,000.00	3,720.00	7,750.00
St. Louis & San Fran. R. R. Co., 5%, 1927	7,000.00	3,815.00	
132 " Gloucester Tp'ke Co.	9,900.00	9,900.00	320.00

	Par value.	Market value.	Amount loaned.
133 shs. Gloucester T'p'ke Co.	9,975.00	9,975.00	3,000.00
10 " 1st Nat. B'k of Ocean City, N. J.	1,000.00	2,000.00	1,500.00
60 " Central Tr. Co., Camden, N. J.	1,500.00	6,285.00	3,500.00
Jer. City, Hob. & Pat'n Ry. Co., 4%, 1949	10,000.00	7,500.00	30,000.00
Consolidated Traction Co., 5% bonds, 1933	10,000.00	10,000.00	
Ft. Wayne & Wabash Val. Trac. Co., 5% bonds, 1934	10,000.00	7,500.00	
Public Service Corporation of New Jersey, 6% bonds	10,000.00	10,400.00	
100 shs. West Moreland Coal Company	5,000.00	5,600.00	
Totals	\$116,525.00	\$158,970.00	\$96,070.00

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlantic City, N. J., 4½%, 1928	\$40,892.80	100	\$40,000.00
Bridgeton, N. J., 4%, 1927	5,290.00	95	4,750.00
Camden City, N. J., 4½%, 1937	51,525.00	100	50,000.00
Camden County, N. J., 4%, 1944	107,500.00	95	95,000.00
Collingswood, N. J., 4%	23,000.00	92	21,116.00
Duluth City Water & Lt., 5%, 1926	5,800.00	100	5,000.00
Gloucester City, 4%, 1915	50,000.00	100	50,000.00
Haddonfield, N. J., 4½%, 1942-46	10,547.20	100	10,000.00
Jersey City, N. J., 4%, 1932	5,100.00	96	4,800.00
Merchantville, N. J., 4½%, 1922	18,000.00	100	18,000.00
Ocean City, N. J., 4½%, 1920	38,288.80	100	38,000.00
Ocean City, N. J., 4%, 1932	10,825.00	90	10,350.00
Ocean City, N. J., 5%, 1941	15,844.71	100	15,000.00
Richmond, Va., 4%, 1926	2,970.00	97	2,810.00
Richmond, Va., 4%, 1938	11,880.00	97	11,640.00
Richmond, Va., 4%, 1945	5,458.75	97	5,335.00
Richmond, Va., 4%, 1943	10,890.00	97	10,670.00
Troup County, Ga., 5%, 1941	10,800.00	100	10,000.00

RAILROAD BONDS:—

Atlantic City Ry. Co., 4%, 1951	25,680.00	90	23,400.00
Atlantic City Ry. Co., 5%, 1919	27,547.50	101	26,280.00
Bridgeton & Millville Trac. Co., 5%, 1930	12,485.00	100	12,000.00
Camden & Suburban, 5%, 1946	105,328.25	101	101,000.00
Citizens Street, Muncie, Ind., 6%, 1927	2,100.00	100	2,000.00
Consolidated Traction Co. of N. J., 5%, 1933	107,175.00	100	100,000.00
Easton & Amboy, 5%, 1920	28,622.50	101	27,270.00
Jersey City, Hoboken, Paterson, 4%, 1949	38,807.50	75	37,500.00
Lehigh & Hudson River Ry. & Ferry, 5%, 1920	12,480.00	100	12,000.00
Lehigh Valley Terminal, 5%, 1941	73,459.20	107	69,550.00
Midland Railroad Co. of N. J., 5%, 1940	28,322.50	100	25,500.00
Morris & Essex, 7%, 1914	10,375.00	100	10,000.00
New Jersey & New York, 5%, 1950	15,750.00	100	15,000.00
New Jersey & Hudson River, 4%, 1950	24,670.00	78	23,400.00
Newark Passenger, 5%, 1930	39,968.75	103	36,050.00
North Hudson County, 6%, 1914	3,202.50	100	3,000.00
Paterson Ry. Co., 6%, 1931	24,133.60	107	21,400.00
Seacoast R. R. Co., 5%, 1948	16,859.50	105	15,750.00
Seacoast R. R. Co., 5%, 1948	2,271.00	105	2,100.00
So. Jersey Gas Elec. & Traction Co., 5%, 1953 ..	55,500.00	99	54,450.00
Trenton Gas & Elec. Co., 5%, 1949	16,872.50	100	16,000.00
Trenton Passenger, 6%	43,584.00	110	40,700.00
West Jersey & Seashore, 3½%, 1936	9,600.00	85	8,500.00

MISCELLANEOUS BONDS:—

American Tel. & Tel., 4½%, 1933	7,988.00	97	7,760.00
Hoboken Ferry Co., 5%, 1946	25,880.00	100	25,000.00
Hudson County Gas Co., 5%, 1949	26,812.50	100	25,000.00
Long Dock Co., 6%, 1935	24,800.00	121	24,200.00
Newark Cons. Gas Co., 5%, 1948	10,750.00	101	10,100.00
Newark Gas Co., 6%, 1944	4,438.25	121	4,235.00
Paterson & Passaic Gas & Elec. Co., 5%, 1949 ..	20,937.50	100	20,000.00
Public Service Corp. of N. J., 6%, Perpetual ..	21,800.00	103	20,600.00
Public Service Corp. of N. J., 5%, 1959	18,725.00	90	18,000.00
Public Service Corp. of N. J., 5%, 1914	19,950.00	100	20,000.00
United Electric Co. of N. J., 4%, 1949	41,000.00	78	39,000.00

RAILROAD STOCKS:—

500 shs. Camden Horse R. R. Co.	69,510.00	560	70,000.00
500 " Camden & Suburban	10,062.50	80	10,000.00
100 " Phila., Germantown & Norristown	16,900.00	284	14,200.00
200 " Reading Co., com.	15,662.50	168	16,800.00

CAMDEN FIRE INSURANCE ASSOCIATION.

	Book value.	Rate.	Market value.
700 shs. United N. J. R. R. & Canal Co.	175,660.25	222	155,400.00
600 " West Jersey & Seashore	34,235.15	108	32,400.00
BANK AND TRUST COMPANY STOCKS:—			
25 shs. Camden Safe Deposit & Trust Co.	2,500.00	400	2,500.00
42 " Girard Trust Co.	31,254.00	900	37,800.00
30 " Philadelphia National Bank	11,692.00	435	13,050.00
MISCELLANEOUS STOCKS:—			
400 shs. American Tel. & Tel. Co. of N. Y.	57,382.50	123	49,200.00
9 " General Adjust. Bureau of N. Y.	450.00	100	450.00
550 " Philadelphia & Camden Ferry Co.	53,725.00	280	77,000.00
Totals	<u>\$1,851,497.71</u>		<u>\$1,778,096.00</u>

THE CAPITAL FIRE INSURANCE COMPANY OF CONCORD,

CONCORD, N. H.

Commenced Business, March, 1886.

CHARLES L. JACKMAN, President.

FREEMAN T. JACKMAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00	
Amount of ledger assets December 31, 1912.....		\$752,288.98

INCOME.

	Fire.	
Gross prems. received during the year	\$357,886.88	
Deduct reinsurance, \$106,171.16 and return premiums, \$50,088.11	156,259.27	
Received for premiums.....		\$201,627.61
Gross interest on mortgage loans...	\$5,599.33	
Gross interest on collateral loans....	524.73	
Gross interest on bonds and dividends on stocks.....	26,486.51	
Gross interest on deposits.....	51.72	
Gross interest on certificate of deposit	314.58	
Gross rents from company's property	6,287.89	
Total gross interest and rents.....		39,264.76
From securities previously charged off.....		375.00
Agents' balances previously charged off.....		134.03
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$225.75	
Stocks	1.29	227.04
Total income		241,628.44
Sum of both amounts.....		\$993,917.42

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$27,735.26 occurring in previous years)	\$141,784.02
Deduct amount received for salvage, \$460.37	
for reinsurance in other companies, \$44,347.60	
and for discount, \$179.75	44,987.72

Net amount paid policy-holders for losses....	\$96,796.30
Expenses of adjustment and settlement of losses..	2,352.86
Commissions or brokerage.....	53,788.57
Allowances to local agencies for miscellaneous agency expenses	478.99
Salaries, \$2,466.63, and expenses, \$1,354.21, of special and general agents.....	3,820.84
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	12,848.17
Rents for company's occupancy of its own buildings	948.75
Advertising, \$669.91; printing and stationery, \$1,007.06	1,676.97
Postage, telegrams, telephone, and express.....	779.11
Legal expenses	730.06
Furniture and fixtures.....	13.10
Maps, including corrections.....	31.50
Underwriters' boards and tariff associations	2,359.37
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,856.11
Inspections and surveys	21.86
Repairs and expenses (other than taxes) on real estate	3,086.45
Taxes on real estate.....	873.74
State taxes on premiums.....	1,545.26
Insurance-department licenses and fees.....	899.00
Federal corporation tax	165.31
Corporation tax, State of Vermont.....	2,000.00
License tax	50.00
Notary fees	7.25
Certificates	1.50
Charter amendments	51.25
Lighting	53.21
Subscriptions to periodicals	50.00
Insurance and premiums on surety bonds.....	171.56
Interest on borrowed money.....	5,261.76
Office expenses	104.29

Paid stockholders for interest or dividends (amount declared during the year).....	16,400.00	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	101.40	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	\$4,710.67	
Bonds	10,000.00	
Stocks	3,250.00	17,960.67
Total disbursements		228,285.20
Balance		<u>\$765,632.22</u>

LEDGER ASSETS.

Book value of real estate.....	\$83,904.00	
Mortgage loans on real estate.....	116,114.50	
Loans secured by collateral (Schedule C).....	8,500.00	
Book value of bonds, \$202,331.95, and stocks, \$300,979.64 (Schedule D).....	503,311.59	
Cash in company's office.....	1,621.07	
Deposits in trust companies and banks not on interest	19,693.80	
Deposits in trust companies and banks on interest	1,345.79	
Agents' balances, under three months due.....	30,748.70	
Agents' balances, over three months due.....	392.77	
Total ledger assets, as per balance.....		<u>\$765,632.22</u>

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$124.50	\$1,428.49	
Interest on bonds.....		1,797.32	
Interest on bank balances.....	44.51		
Rents on company's property or lease	114.00	415.34	
Total interest and rents due and accrued	\$283.01	\$3,641.15	3,924.16
Gross assets			<u>\$769,556.38</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$392.77	
Book value of real estate over market value.....	704.00	
Book value of bonds and stocks over market value (Schedule D)	7,115.59	
Total		8,212.36
Total admitted assets		<u>\$761,344.02</u>

LIABILITIES.

Gross losses adjusted and unpaid.....	\$2,971.76	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	24,926.22	
Gross claims for losses resisted.....	2,133.48	
Total	\$30,025.46	
Deduct reinsurance due or accrued.....	8,521.14	
Net amount of unpaid losses and claims.....		\$21,504.32
Unearned premiums on fire risks.....		180,589.53
Interest due or accrued remaining unpaid.....		1,100.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		54.00
Estimated federal, state and other taxes hereafter payable.....		2,000.00
Due and to become due for borrowed money.....		100,000.00
Total liabilities, except capital.....		\$305,247.85
Capital paid up in cash.....	\$200,000.00	
Surplus over all liabilities.....	256,096.17	
Surplus as regards policy-holders.....		456,096.17
Total		\$761,344.02

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$36,476,843	\$403,514.64	
Written or renewed during the year	33,229,928	357,586.88	
Totals	\$69,706,771	\$761,401.52	
Deduct those expired and marked off as terminated	25,977,123	296,523.88	
In force at the end of the year 1913	\$43,729,648	\$464,377.69	
Deduct amount reinsured	12,083,042	139,409.71	
Net amount in force December 31, 1913	\$31,646,606	\$325,467.98	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$12,183,885	\$145,922.70	1-2	\$72,961.35
1912		115,513	1,025.79	1-4	256.45
1913	Two years	111,131	847.24	3-4	635.43
1911		2,263,105	21,325.74	1-6	3,554.29
1912	Three years	5,408,566	47,584.33	1-2	23,792.17
1913		6,374,141	53,711.71	5-6	44,759.76
1910		63,772	559.74	1-8	69.96
1911		256,679	2,378.43	3-8	891.93
1912	Four years	165,415	1,512.74	5-8	945.46
1913		170,210	1,553.73	7-8	1,359.51
1908		395,790	4,577.18	1-10	457.72
1910		415,251	4,410.63	3-10	1,323.19
1911	Five years	779,594	7,829.39	1-2	3,914.70
1912		1,490,379	16,690.58	7-10	11,683.41
1913		1,453,175	15,538.00	9-10	13,984.20
Totals		\$31,646,606	\$325,467.98		\$180,589.53

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	<i>Answer</i> \$25,000.00
Total amount of the company's stock owned by the directors at par value?	<i>Answer</i> 23,400.00
Total amount loaned to directors or other officers?	<i>Answer</i> None.
Total amount loaned to stockholders not officers?	<i>Answer</i> None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	<i>Answer</i> None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	<i>Answer</i> No.
Has this company guaranteed policies issued by any other company, and now in force?	<i>Answer</i> No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.
Less \$1,500.00 risks canceled, and \$3,833.00 reinsurance in companies authorized in Connecticut	\$102,425.00
Net risks written	4,833.00
Gross premiums on risks written	\$97,592.00
Less \$17.25 return premiums, and \$38.21 premiums for reinsurance in companies authorized in Connecticut	\$1,117.59
Net premiums received	50.46
Losses paid	\$1,087.13
Losses incurred	\$0.00
	\$0.00

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
5 sha. Nat. St. Cap. B'K, Concord, N. H.	\$500.00	\$1,175.00	\$1,000.00
90 " Swift & Co.	9,000.00	9,450.00	7,500.00
Totals	\$9,500.00	\$10,625.00	\$8,500.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS: —		Book value.	Rate.	Market value.
Albany, N. Y., 4%, 1926		\$4,935.50	98	\$4,900.00
Concord, N. H., 3½%, 1914		1,468.25	100	1,500.00
Concord, N. H., 3½%, 1919		946.20	96	960.00
New Rochelle, N. Y., 5%, 1921		3,280.50	104	3,120.00
New York City, 3½%, 1954		20,625.00	85	21,250.00
New York City, 4%, 1936		37,800.00	96	38,400.00
New York City, 3½%, 1953		26,482.50	85	27,200.00
New York City, 4½%, 1960		15,225.00	100	15,000.00
Orange County, 4½%, 1920		5,148.00	101	5,050.00
Richmond, Va., 4%, 1944		11,002.50	93	10,230.00
Somerset, N. H., 4%, 1915		1,000.00	100	1,000.00
Somerset, N. H., 4%, 1918		2,000.00	99	1,980.00
Syracuse, N. Y., 4½%, 1921		5,157.50	101	5,050.00

RAILROAD BONDS: —

Boston & Maine, 5%, 1914	4,806.25	94	4,700.00
New York, New Haven & Hartford	1,100.00	100	1,100.00
Pere Marquette of Indiana, 4%, 1943	1,500.00	73	1,480.00
Somerset Ry. Co., 4%, 1955	980.00	87	870.00
Southern Indiana, 4%, 1951	6,275.00	72	5,040.00

MISCELLANEOUS BONDS: —

Consolidated Gas, Electric Lt. & Fr. Co., Baltimore 4½%, 1935	850.00	86	860.00
Federal Sugar Refining Co., 5%, 1914	973.75	98	980.00
Kokee Consolidated Coke Co., 5%, 1959	2,550.00	90	2,700.00
Metropolitan Steamship Co., 5%, 1939	5,100.00	75	3,750.00
New York & Pennsylvania Tel., 4%, 1929	2,745.00	87	2,610.00
Nipe Bay Co., 6%, 1914	5,000.00	100	5,000.00
Page Belting Co., 6%, 1914	10,000.00	100	10,000.00
Page Belting Co., 6%, 1914	10,000.00	100	10,000.00
Page Belting Co., 6%, 1914	10,000.00	100	10,000.00
Page Belting Co., 6%, 1914	5,000.00	100	5,000.00

CAPITAL FIRE INSURANCE COMPANY.

RAILROAD STOCKS:—		Book value.	Rate.	Market value.
100 shs.	Atchison, Topeka & Santa Fé, com. . .	10,394.38	94	9,400.00
38 "	Boston & Maine, com.	4,558.12	43	1,419.00
30 "	Chi. Junc. R. R. and Union St'k Y'd, pref. . .	3,537.50	105	3,150.00
30 "	Chicago, Milwaukee & St. Paul, com. . .	3,868.75	100	3,000.00
45 "	Chicago Northwestern, com.	6,312.50	129	5,805.00
20 "	Concord & Montreal, class 4	3,011.10	125	2,500.00
40 "	Delaware & Hudson Co.	6,390.00	153	6,120.00
94 "	Great Northern, pref.	12,097.50	127	11,938.00
10 "	Great Northern, pref. (80% paid) . . .	814.43	107	1,070.00
68 "	Illinois Central	9,136.18	108	7,344.00
10 "	Manhattan Elevated	1,396.25	131	1,310.00
25 "	Massachusetts Electric Co., pref.	1,836.50	66	1,850.00
60 "	New York Central & Hudson River . . .	6,557.50	93	5,580.00
35 "	New York, New Haven & Hartford . . .	4,471.87	78	2,660.00
45 "	Northern Pacific	5,571.88	109	4,905.00
50 "	Pennsylvania	2,734.37	110	2,750.00
120 "	Southern Pacific	12,456.25	90	10,800.00
8 "	Southern Pacific (Certificate of Interest) .	736.00	95	760.00
30 "	Union Pacific, com.	4,802.50	158	4,740.00
BANK STOCKS:—				
14 shs.	First National, Concord, N. H.	4,446.75	350	4,900.00
150 "	Mechanics National, Concord, N. H. . . .	22,000.00	180	24,000.00
10 "	National of Lebanon, N. H.	1,200.00	140	1,400.00
148 "	Nat. State Capital Bank, Concord, N. H. .	84,334.00	240	35,520.00
MISCELLANEOUS STOCKS:—				
30 shs.	Amer. Agricultural Chemical Co., pref. . .	2,845.00	92	2,760.00
40 "	American Locomotive Co., pref.	3,757.50	97	3,880.00
80 "	American Sugar Refining Co., pref. . . .	9,085.00	114	9,120.00
168 "	American Telephone & Telegraph Co. . .	19,381.23	121	20,086.00
16 "	American Tobacco Co., pref.	1,600.00	104	1,664.00
64 "	American Woolen Co., pref.	5,693.76	77	4,928.00
78 "	Amoskeag Manufacturing Co., com. . . .	3,900.00	61	4,758.00
22 "	Concord Axle Co.	2,508.00	120	2,640.00
58 "	Concord Electric Co., com.	5,417.25	80	4,840.00
31 "	Concord Electric Co., pref.	8,313.00	95	2,945.00
93 "	Concord Real Estate Co.	6,970.00	75	6,975.00
20 "	Federal Sugar Refining Co., pref. . . .	1,702.50	77	1,540.00
2 "	General Adjustment Bureau	100.00	100	100.00
81 "	General Electric Co.	8,916.00	141	11,421.00
4 "	Liggett & Myers Tobacco Co., pref. . . .	400.00	113	452.00
3 "	P. Lorillard Company, pref.	300.00	112	336.00
22 "	Mergenthaler Linotype Co.	3,890.00	212	4,684.00
2 "	Nashua Manufacturing Co.	1,162.50	110	1,100.00
5 "	National Surety Co.	825.00	175	875.00
5 "	National Sugar Refining Co.	500.70	94	470.00
175 "	Page Belting Co.	10,229.00	100	8,750.00
29 "	Phenix Mutual Fire Insurance Co., com. .	2,900.00	100	2,900.00
58 "	Phenix Mutual Fire Insurance Co., pref. .	5,600.00	100	5,600.00
25 "	Prescott Piano Co., pref.	1,250.00	50	1,250.00
82 "	Pullman Co.	7,830.55	153	12,546.00
15 "	Stonoga Coke & Coal Co., com.	450.00	30	450.00
75 "	Swift & Co.	7,732.50	106	7,950.00
5 "	The Woodbury E. Hunt Co.	500.00	50	250.00
5 "	Underwriters Salvage Co., Chicago . . .	500.00	100	500.00
31 "	United Fruit Co.	4,610.95	185	5,115.00
60 "	United Shoe Machinery Co., pref. . . .	1,913.75	116	1,740.00
85 "	United States Steel Co., pref.	9,894.37	106	9,010.00
10 "	Virginia-Carolina Chemical Co., pref. .	1,211.25	99	990.00
1 "	Western Adjustment and Inspection Co. .	140.00	200	200.00
20 "	Western Union Telegraph Co.	1,787.50	58	1,160.00
Totals		\$503,311.59		\$496,196.00

Schedule X. Unlisted Assets.			
	Date dropped from statement.	Par value.	Actual cost.
Cent. Loan and Land Co., deb.,	Dec. 31, 1910	\$760.00	\$760.00
			Market value Dec. 31, 1912.
			Unknown.

CENTRAL NATIONAL FIRE INSURANCE COMPANY,

CHICAGO, ILL.

Commenced Business, March 8, 1909.

JAMES B. HOBBS, President.

F. M. RICE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00
Amount of ledger assets December 31, 1912.....	\$701,161.65

INCOME.

	Fire.	
Gross prems. received during the year	\$524,654.13	
Deduct reinsurance,		
\$357,048.57,		
and return premiums,		
\$114,578.45	471,627.02	
Received for premiums.....		\$53,027.11
Gross interest on mortgage loans...	\$4,351.24	
Gross interest on bonds and dividends on stocks	21,376.16	
Gross interest on deposits.....	749.71	
Gross interest on bills receivable....	136.79	
Total gross interest.....		26,613.90
Recovered on items previously charged to profit and loss		651.48
Recovered from sale of furniture and fixtures.....		581.45
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		872.30
Total income		81,746.24
Sum of both amounts.....		\$782,907.89

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$54,491.46 occurring in previous years).....	\$378,113.93
Deduct amount received for salvage, \$552.55	
and for reinsurance in other companies,	
\$79,577.48	80,130.03
Net amount paid policy-holders for losses....	\$297,983.90
Expenses of adjustment and settlement of losses...	10,421.52
Commissions or brokerage.....	— 8,344.65
Salaries, \$7,911.63, and expenses, \$9,092.47, of special and general agents.....	17,004.10
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	43,481.08
Rents	5,931.28
Advertising, \$592.06; printing and stationery, \$4,122.04	4,714.10
Postage, telegrams, telephone, and express.....	4,339.73
Legal expenses	2,547.22
Maps, including corrections	56.65
Underwriters' boards and tariff associations.....	5,923.44
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,853.81
Inspections and surveys	711.49
Taxes on real estate.....	10.24
State taxes on premiums.....	9,266.17
Insurance-department licenses and fees.....	6,665.80
Special assessment	120.64
Miscellaneous expense, alterations to office, reinsurance schedules and incidental office expense	6,472.76
Gross loss on sale or maturity of ledger assets, viz.: Bonds	11,214.68
Total disbursements	420,373.96
Balance	\$362,533.93

LEDGER ASSETS.

Book value of real estate.....	\$100.00
Mortgage loans on real estate.....	64,580.00
Book value of bonds, \$210,208.48, and stocks, \$7,700.00 (Schedule D)	217,908.48
Cash in company's office.....	3,698.43

Deposits in trust companies and banks not on interest	4,411.02	
Deposits in trust companies and banks on interest	21,948.63	
Agents' balances, under three months due	37,643.77	
Agents' balances, over three months due	5,955.58	
Bills receivable, taken for fire risks	6,288.02	
<hr/>		
Total ledger assets, as per balance		\$362,533.93

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$530.00	\$972.62	
Interest on bonds		3,826.74	
Interest on certificate of deposit		111.30	
Rents on company's property or lease		489.50	
<hr/>			
Total interest and rents due and accrued	\$530.00	\$5,400.16	5,930.16
Accrued profits local agency			5,232.54
Accrued profits general agency			959.25
Accrued expense due company from Douglas Bros. & Rice			390.07
<hr/>			
Gross assets			\$375,045.95

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$5,955.58	
Bills receivable, past due, taken for marine, inland, and fire risks	3,475.09	
Book value of bonds and stocks over market value (Schedule D)	9,495.60	
Deposits in Carnegie Trust Co.	382.89	
<hr/>		
Total		19,309.16
<hr/>		
Total admitted assets		\$355,736.79

LIABILITIES.

Gross losses adjusted and unpaid	\$14,902.18	
Gross claims for losses reported and unadjusted ..	14,146.75	
Gross claims for losses resisted	700.00	
<hr/>		
Total	\$29,748.93	
Deduct reinsurance due or accrued	10,181.12	
<hr/>		
Net amount of unpaid losses and claims		\$19,567.81

Unearned premiums on fire risks.....	59,533.04
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.....	135.94
Estimated federal, state and other taxes hereafter payable.....	1,500.00
Total liabilities, except capital.....	\$80,736.79
Capital paid up in cash.....	\$200,000.00
Surplus over all liabilities.....	75,000.00
Surplus as regards policy-holders.....	275,000.00
Total	\$355,736.79

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912	\$63,907,825	\$732,180.47	
Written or renewed during the year	39,629,579	524,654.13	
Totals	\$103,537,204	\$1,256,814.60	
Deduct those expired and marked off as terminated	48,830,352	544,069.04	
In force at the end of the year 1913	\$54,706,852	\$712,745.56	
Deduct amount reinsured	45,180,831	597,196.10	
Net amount in force December 31, 1913	\$9,526,021	\$115,549.46	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$5,465,640	\$77,730.75	1-2	\$38,865.38
1912		45,086	391.47	1-4	97.87
1913	Two years	23,895	207.77	3-4	155.85
1911		953,208	7,920.97	1-6	1,320.16
1912	Three years	1,145,773	10,053.98	1-2	5,026.99
1913		1,403,980	12,340.65	5-6	10,283.90
1910		12,349	185.28	1-8	23.18
1911	Four years	6,500	49.20	3-8	19.45
1912		500	4.50	5-8	2.85
1913		5,667	53.59	7-8	46.33
1909		9,742	153.82	1-10	15.33
1910		114,117	1,606.54	3-10	481.95
1911	Five years	174,377	2,271.25	1-2	1,135.63
1912		86,918	1,317.06	7-10	921.90
1913		78,269	1,263.13	9-10	1,136.79
Totals		\$9,526,021	\$115,549.46		\$59,538.04

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	71,050.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$518,318.00
Less \$51,831.00 risks canceled, and \$103,862.00 reinsurance in companies authorized in Connecticut	155,693.00
Net risks written	\$362,620.00

Gross premiums on risks written	Fire.	
Less \$590.60 return premiums, and \$952.27 premiums for reinsurance in companies authorized in Connecticut	\$5,875.04	
Net premiums received	1,542.87	
Losses paid	\$4,332.17	
Less losses on risks reinsured in companies authorized in Connecticut	\$5,139.95	
Net losses paid	1,643.90	
Losses incurred	\$3,496.05	
Less losses on risks reinsured in companies authorized in Connecticut	\$5,139.95	
Net losses incurred	1,643.90	
	\$3,496.05	

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Batavia, Ill., 4½%, Serially	\$5,191.40	98½	\$4,943.75
Bureau Co., Ill., 5%, Serially	7,659.40	103½	7,253.75
Chicago, 4½%, 1918	5,240.00	101	5,050.00
Chicago, 4½%, 1924	16,087.50	102	15,300.00
Cook Co., Ill., 5%, Serially	10,869.80	104	10,400.00
Cook Co., Ill., 4½%, 1918	3,107.10	100	3,000.00
East St. Louis, 4½%, 1928	10,787.50	101½	10,112.50
Herrin, Ill., 5%, 1929	539.55	103½	519.38
Herrin, Ill., 5%, 1930	4,328.00	104	4,160.00
Kane Co., Ill., 4½%, 1928	2,065.00	99	1,980.00
Kane Co., Ill., 4½%, 1927	3,105.00	99	2,970.00
Kane Co., Ill., 4%, 1931	9,850.00	94	9,400.00
Kaw Valley, Kans., 5%, 1940	5,196.50	101½	5,075.00
La Salle Co., Ill., 4½%, Serially	10,307.20	98½	9,875.00
New York City, 4%, 1959	5,028.12	96	4,800.00
Oklahoma City, Okla., 5%, 1934	5,359.00	102	5,100.00
Peoria, Ill., 4%, 1928	5,162.50	96½	4,812.50
Peoria, Ill., 4%, 1926	5,150.00	96½	4,837.50
Rockford, Ill., 4%, 1929	10,325.00	95½	9,582.50
Roseville, Ill., 6%, Serially	5,525.50	100½	5,456.25
St. Clair Co., Ill., 5%, 1914	2,048.60	99½	1,995.00
St. Clair Co., Ill., 5%, 1921	4,220.00	96½	3,875.00
St. Clair Co., Ill., 5%, 1928	1,080.00	96½	963.75
St. Clair Co., Ill., 5%, 1924	5,312.50	96	4,800.00
Henderson Co., Ill., 5%, Serially	5,728.88	101½	5,481.00
Toulon, Ill., 5%, Serially	10,728.00	103½	10,312.50
Westchester Co., N. Y., 4%, 1914	993.00	99½	997.50
Westchester Co., N. Y., 4%, 1915	990.90	99½	997.50
Westchester Co., N. Y., 4%, 1918	988.80	99½	997.50
Williamson Co., Ill., 4½%, Serially	10,450.00	99½	9,925.00
RAILROAD BONDS:—			
Waterloo, Cedar Falls & Northern, 5%, 1940	4,782.50	92	4,600.00
Western Ohio, 5%, 1921	1,890.00	93	1,860.00
Wichita Falls & N. W., 5%, 1940	4,875.00	93	4,650.00
MISCELLANEOUS BONDS:—			
Butte Electric and Power Co., 5%, 1951	5,000.00	97	4,850.00
Craig Mountain Lumber Co., 6%, 1918	5,500.00	100	5,500.00
Milwaukee Western Fuel Co., 5%, 1918	500.00	100	500.00
San Joaquin Light & Power Corp., 5%, 1950	4,756.25	90	4,500.00
Western States Gas & Electric Co., 5%, 1941	9,500.00	93	9,300.00
BANK STOCKS:—			
50 shs. Merchants & Mfgs., Milwaukee, Wis. ...	6,000.00	100	6,000.00
MISCELLANEOUS STOCKS:—			
150 shs. Douglas Bros. & Rice, Chicago, Ill.	1,500.00	100	1,500.00
1 sh. West. Adjust. & Insp., Co., Chicago, Ill. ..	200.00	100	200.00
Totals	\$217,908.48		\$208,412.88

CITIZENS INSURANCE COMPANY OF MISSOURI,

ST. LOUIS, MO.

Commenced Business, February, 1837.

CHAS. E. CHASE, President.

P. O. CROCKER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00	
Amount of ledger assets December 31, 1912.....		\$876,890.55

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year...	\$1,892,823.16	\$2,976.82	
Deduct reinsurance, \$1,131,457.61 and return premiums,			
\$306,390.42	1,437,456.61	391.42	
Received for prems.	\$455,366.55	\$2,585.40	\$457,951.95
Gross interest on mortgage loans...		\$5,360.00	
Gross interest on bonds and divi- dends on stocks		25,596.57	
Gross interest on deposits.....		1,238.58	
Total gross interest			32,195.15
Conscience money			33.59
Agents' balances previously charged off.....			12.61
Total income			490,193.30
Sum of both amounts.....			\$1,366,873.85

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$193,165.16 occur- ring in previous years)	\$1,178,809.54	\$3,986.28	
Deduct amount re- ceived for salvage, \$11,694.71, and for reinsurance in other companies, \$840,049.61	851,744.32	.....
Net amount paid policy-holders for losses	\$327,065.22	\$3,986.28	\$331,051.50
Expenses of adjustment and settlement of losses...			6,841.02
Commissions or brokerage.....			85,069.95
Salaries, \$10,649.74, and expenses, \$11,360.27, of special and general agents.....			22,010.01
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			9,219.04
Rents			1,847.77
Advertising, \$482.31; printing and stationery, \$2,181.66			2,663.97
Postage, telegrams, telephone, and express.....			2,693.58
Legal expenses			263.97
Furniture and fixtures			211.89
Maps, including corrections.....			372.80
Underwriters' boards and tariff associations.....			7,941.43
Fire department, fire patrol and salvage corps as- sessments, fees, taxes and expenses.....			2,837.01
Inspections and surveys			567.15
State taxes on premiums.....			10,906.57
Insurance-department licenses and fees.....			3,604.12
Municipal and county taxes and fees.....			4,567.99
Commercial ratings			160.37
Ice water and toilet supplies.....			147.25
Insurance on company's interests.....			61.87
Newspapers and periodicals			31.26
Paid stockholders for interest or dividends (amount declared during the year).....			23,000.00
Agents' balances charged off.....			40.93
Gross loss on sale or maturity of ledger assets, viz.: Bonds			3,062.50
Total disbursements			519,173.95
Balance			\$847,699.90

LEDGER ASSETS.

Mortgage loans on real estate.....	\$95,700.00	
Book value of bonds, \$495,168.75, and stocks, \$825.00 (Schedule D)	495,993.75	
Deposits in trust companies and banks, not on interest	4,547.99	
Deposits in trust companies and banks, on interest	81,548.32	
Agents' balances, under three months due.....	167,452.96	
Agents' balances, over three months due.....	2,456.88	
<hr/>		
Total ledger assets, as per balance.....		\$847,699.90

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$664.41	
Interest on bonds.....	7,686.66	
<hr/>		
Total interest accrued.....		8,351.07
Gross assets		\$856,050.97

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,456.88	
Book value of bonds and stocks over market value (Schedule D)	42,753.75	
<hr/>		
Total		45,210.63
Total admitted assets.....		\$810,840.34

LIABILITIES.

Gross losses adjusted and unpaid.....	\$58,981.33	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31, not reported.....	87,898.00	
Gross claims for losses resisted.....	18,563.97	
<hr/>		
Total	\$165,443.30	
Deduct reinsurance due or accrued.....	125,072.47	
<hr/>		
Net amount of unpaid losses and claims.....		\$40,370.83
Unearned premiums on fire risks.....	\$405,347.88	
Unearned premiums on inland navigation risks....	1,410.64	
<hr/>		
Total unearned premiums.....		406,758.52
Estimated federal, state and other taxes hereafter payable.....		4,500.00
<hr/>		
Total liabilities, except capital.....		\$451,629.35

Capital paid up in cash.....	\$200,000.00
Surplus over all liabilities.....	159,210.99
Surplus as regards policy-holders.....	359,210.99
Total	<u>\$810,840.34</u>

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,800.00	\$15,969.59
Virginia	9,425.00	12,694.70

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$249,786,024	\$2,880,527.89	\$299,305	\$8,238.89
Written or renewed during the year.....	162,067,971	1,892,823.16	126,385	2,976.82
Totals	\$411,853,995	\$4,773,351.05	\$425,690	\$11,215.71
Deduct those expired and marked off as terminated	200,294,897	2,374,807.46	327,038	8,394.43
In force at the end of the year 1913	\$211,559,598	\$2,398,543.59	\$98,657	\$2,821.28
Deduct amount reinsured..	189,502,091	1,627,895.35	0.00	0.00
Net amount in force December 31, 1913	\$72,057,507	\$770,648.24	\$98,657	\$2,821.28

RECAPITULATION OF FIRE AND TORNADO RISKS AND PREMIUMS.

Year.	Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less		\$23,524,326	\$294,869.07	1-2	\$147,434.54
1912			87,423	1,898.64	1-4	474.16
1913	Two years		134,263	1,410.38	3-4	1,057.79
1911			10,108,117	98,849.75	1-6	16,474.96
1912	Three years		11,273,981	112,842.17	1-2	56,421.09
1913			14,648,662	140,264.41	5-6	116,887.01
1910			28,561	414.18	1-8	51.77
1911			18,135	266.81	3-8	100.05
1912	Four years		29,206	367.88	5-8	229.93
1913			68,222	547.90	7-8	479.41
1909			2,507,385	17,793.30	1-10	1,779.33
1910			2,806,442	19,028.23	3-10	5,708.47
1911	Five years		2,110,329	25,851.89	1-2	12,925.95
1912			2,216,558	26,488.25	7-10	18,541.78
1913			2,495,907	29,757.38	9-10	26,781.64
Totals			\$72,057,507	\$770,648.24		\$405,347.88

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	900.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	Yes.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

CITIZENS INSURANCE COMPANY.

BUSINESS IN CONNECTICUT, 1918.		Fire.
Gross risks written		\$2,994,832.00
Less \$601,597.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		601,597.00
Net risks written		\$2,393,035.00
Gross premiums on risks written		\$32,007.89
Less \$3,833.87 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut		3,833.87
Net premiums received		\$28,174.02
Losses paid		\$9,893.94
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$9,893.94
Losses incurred		\$9,046.05
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$9,046.05

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
New York City, 4½%, 1960	\$5,100.00	100	\$5,000.00
Richmond, Va., 4%, 1943	992.50	92	920.00
State of Georgia, 3½%, 1918	9,900.00	98	9,800.00
St. Louis, 4%, 1928	108,581.25	99½	104,475.00
Virginia State, 3%, 1991	9,765.00	81	8,505.00
RAILROAD BONDS:—			
Baltimore & Ohio, 3½%, 1925	67,875.00	87½	65,625.00
Chesapeake & Ohio, 5%, 1939	47,500.00	104½	41,900.00
Elgin, Joliet & E., 5%, 1941	28,500.00	103½	25,875.00
International & Great Northern, 6%, 1919	57,765.00	108	49,440.00
Iowa Central 5%, 1938	28,656.25	87	21,750.00
Louisville, Henderson & St. Louis, 5%, 1946 ..	37,187.50	102	35,700.00
Missouri-Pacific, 6%, 1920	17,475.00	102	15,300.00
New York, New Haven & Hartford, 6%, 1948	39,477.50	105½	31,725.00
Southern Ry. (Memphis Div.), 5%, 1986	36,393.75	104	36,400.00
MISCELLANEOUS STOCKS:—			
1 sh. Gen. Adjustment Bureau, New York	50.00	100	50.00
3 shs. Southern Adjustment Bureau, Atlanta ..	150.00	100	150.00
5 " Underwriters' Salvage of Chicago	500.00	100	500.00
1 sh. Western Adj. & Insp. Co., Chicago	125.00	125	125.00
Totals	\$495,993.75		\$453,240.00

CITY OF NEW YORK INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, April, 1905.

MAJOR A. WHITE, President.

J. CARROLL FRENCH, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$580,000.00	
Amount of ledger assets December 31, 1912.....		\$1,551,281.38
Increase of paid-up capital during the year.....	80,000.00	
Extended at		\$1,631,281.38

INCOME.

Fire.

Gross premis. received during the year	\$1,201,213.80	
Deduct reinsurance,		
\$322,483.21		
and return premiums,		
\$251,171.06	573,654.27	
Received for premiums.....		\$627,559.53
Gross interest on mortgage loans...	\$10,427.78	
Gross interest on bonds and dividends on stocks.....	43,994.61	
Gross interest on deposits.....	1,449.48	
Total gross interest.....		55,871.87
Surplus paid in by stockholders acquiring new stock at price of \$200.00 per share.....		80,000.00
Agents' balances previously charged off.....		37.97
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$140.62	
Stocks	391.81	532.43
Total income		764,001.80
Sum of both amounts.....		\$2,395,283.18

FIRE — 15

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$61,101.31 occurring in previous years)....	\$590,519.35	
Deduct amount received for salvage, \$5,187.86 for reinsurance in other companies, \$208,336.07 and for discount, \$578.14	214,102.07	
Net amount paid policy-holders for losses.....	\$376,417.28	
Expenses of adjustment and settlement of losses...	7,989.15	
Commissions or brokerage.....	118,639.55	
Salaries, \$9,346.59, and expenses, \$6,439.50, of special and general agents.....	15,786.09	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	71,981.46	
Rents	12,496.16	
Advertising, \$606.32; printing and stationery, \$4,577.31	5,183.63	
Postage, telegrams, telephone, and express.....	5,198.09	
Legal expenses	415.17	
Furniture and fixtures.....	618.78	
Maps, including corrections.....	3,792.01	
Underwriters' boards and tariff associations.....	8,680.81	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	6,287.63	
Inspections and surveys.....	2,849.94	
State taxes on premiums.....	13,821.84	
Insurance-department licenses and fees.....	4,605.11	
Municipal licenses	2,584.13	
Mercantile reports	1,210.00	
Sundry office expenses.....	479.84	
Paid stockholders for interest or dividends (amount declared during the year).....	50,000.00	
Agents' balances charged off.....	446.93	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$750.00	
Stocks	4,243.50	4,993.50
Total disbursements		714,477.10
Balance		\$1,680,806.08

LEDGER ASSETS.

Mortgage loans on real estate.....	\$272,250.00
Book value of bonds, \$323,546.25, and stocks, \$720,- 554.13 (Schedule D).....	1,044,100.38
Cash in company's office.....	6,553.13
Deposits in trust companies and banks not on in- terest	7,154.66
Deposits in trust companies and banks on interest.	196,051.53
Agents' balances, under three months due.....	151,125.46
Agents' balances, over three months due.....	3,570.92

Total ledger assets as per balance.....	\$1,680,806.08
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NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages.....	\$3,689.37
Interest on bonds.....	4,282.32

Total interest accrued.....	7,971.69
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Gross assets	\$1,688,777.77
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$3,570.92
Book value of bonds and stocks over market value (Schedule D)	129,000.38

Total	132,571.30
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Total admitted assets.....	\$1,556,206.47
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LIABILITIES.

Gross losses adjusted and unpaid.....	\$10,641.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	87,779.00
Gross claims for losses resisted.....	13,600.00

Total	\$112,020.00
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Deduct reinsurance due or accrued.....	96,744.17
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Net amount of unpaid losses and claims.....	\$15,275.83
Unearned premiums on fire risks.....	610,441.17
Cash dividends remaining unpaid: to stockholders.....	12,500.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000.00
Estimated federal, state and other taxes hereafter payable.....	7,500.00
Reinsurance and return premiums due.....	52,043.25

Total liabilities, except capital.....	\$698,760.25
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Capital paid up in cash.....	\$580,000.00
Surplus over all liabilities.....	277,446.22

Surplus as regards policy-holders.....	857,446.22
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Total	\$1,556,206.47
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,200.00	\$26,831.53

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912	\$162,841,808	\$1,546,234.99	
Written or renewed during the year	124,534,755	1,201,213.80	
Total	\$287,486,563	\$2,747,448.79	
Deduct those expired and marked off as terminated	105,346,297	1,023,537.45	
In force at the end of the year 1913	\$182,090,266	\$1,723,911.34	
Deduct amount reinsured	59,335,549	581,178.17	
Net amount in force December 31, 1913	\$122,754,717	\$1,142,733.17	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$38,800,382	\$384,774.93	1-2	\$192,387.47
1912		368,706	3,819.31	1-4	954.82
1913	Two years	559,190	4,122.80	3-4	3,092.10
1911		17,570,198	139,586.20	1-6	23,264.37
1912	Three years	22,530,979	182,718.21	1-2	91,359.10
1913		24,592,200	205,202.21	5-6	171,001.84
1910		409,634	4,378.81	1-8	546.73
1911		283,866	2,000.76	3-8	750.29
1912	Four years	114,498	900.68	5-8	562.93
1913		282,900	2,105.06	7-8	1,841.93
1909		1,481,175	15,851.84	1-10	1,585.18
1910		3,299,912	39,901.62	3-10	11,970.49
1911	Five years	4,298,877	48,993.70	1-2	24,496.85
1912		3,696,480	54,583.78	7-10	38,208.64
1913		4,465,720	53,798.26	9-10	48,418.43
Totals		\$122,754,717	\$1,142,733.17		\$610,441.17

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$75,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	117,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,864,018.00
Less \$319,317.00 risks canceled, and \$3,000.00 reinsurance in companies authorized in Connecticut	322,317.00
Net risks written	\$1,541,701.00

	Fire.
Gross premiums on risks written	\$18,811.36
Less \$2,841.14 return premiums, and \$30.00 premiums for reinsurance in companies authorized in Connecticut	2,871.14
Net premiums received	\$15,940.22
Losses paid	\$6,620.98
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$6,620.98
Losses incurred	\$8,569.98
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$8,569.98

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
New York State, 3%, 1959	\$205,260.00	96	\$192,000.00
New York City, 3½%, 1954	25,562.50	85	21,250.00
Savannah, Ga., 4½%, 1959	10,900.00	102	10,200.00

RAILROAD BONDS:—

Chicago, Rock Island & Pacific, 4%, 2002	7,162.50	50	5,000.00
Interborough-Metropolitan Co., 4½%, 1956	7,836.25	76	7,600.00
Philadelphia Company, 5%, 1922	9,800.00	96	9,600.00
Great Falls Power Company, 5%, 1940	9,800.00	96	9,600.00

MISCELLANEOUS BONDS:—

Mortgage Bond Co., 4%, 1968	22,437.50	85	21,250.00
Mutual Union Telegraph Co., 5%, 1941	10,400.00	99	9,900.00
Van Dyck Estate, 5%, 1914	4,975.00	100	5,000.00
Westinghouse Electric & Manufactur. Co., 5%, 1931	9,412.50	89	8,900.00

RAILROAD STOCKS:—

300 shs. Baltimore & Ohio	38,990.38	93	27,900.00
500 " Chesapeake & Ohio	45,287.50	60	30,000.00
500 " Chicago, Milwaukee & St. Paul	63,362.50	100	50,000.00
300 " Erie Railroad Company	21,625.00	44	13,200.00
500 " Great Northern, pref.	79,190.00	127	63,500.00
50 " Great Northern, pref. 80 % paid	4,000.00	127	5,350.00
100 " Great Northern Iron Ore Cfs. ....	.....	35	3,500.00
400 " Lehigh Valley	33,925.00	155	31,000.00
240 " Louisville & Nashville	33,075.00	134	32,160.00
100 " Manhattan, New York City	16,662.50	131	13,100.00
200 " Northern Pacific	33,425.00	109	21,800.00
481 " Southern Pacific	58,767.50	90	43,290.00
600 " Union Pacific, com.	102,375.00	158	94,800.00

MISCELLANEOUS STOCKS:—

450 shs. Consolidated Gas Co., New York City..	76,618.75	131	58,950.00
200 " Lehigh Valley Coal Sales Co.	18,250.00	210	21,000.00
50 " Lehigh Valley Coal Sales Co., Rights ..	.....	210	5,250.00
1000 " Malden Lane and William Street Co., New York City	100,000.00	100	100,000.00

Totals	\$1,044,100.38		\$915,100.00
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Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913
3 shs. General Adjust. Bureau..	April, 1907	\$150.00	\$150.00	\$150.00
1 sh. West. Adjust. & Insp. Co.	May, 1907	100.00	150.00	150.00
2 shs. Louisville Property Co. ..	Feb., 1908	200.00	0.00	0.00
1 sh. Southern Adjust. Bureau	Oct., 1909	50.00	50.00	50.00
Totals		\$500.00	\$350.00	\$350.00

COLONIAL ASSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, July, 1896.

LEO. H. WISE, President.

E. S. POWELL, JR., Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00	
Amount of ledger assets December 31, 1912.....		\$408,222.46

INCOME.

	Fire.	
Gross prems. received during the year	\$247,455.23	
Deduct reinsurance,		
\$25,311.06		
and return premiums,		
\$58,114.00	83,425.06	
Received for premiums.....		\$164,030.17
Gross interest on bonds.....	\$12,944.30	
Gross interest on deposits.....	1,839.38	
Gross interest from Philadelphia Fire		
Underwriters' Association	3.15	
Total gross interest.....		14,786.83
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		250.00
Total income		179,067.00
Sum of both amounts.....		\$587,289.46

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$6,301.29 occurring in previous years).....	\$70,683.02
Deduct amount received for salvage, \$6,601.90	
for reinsurance in other companies, \$5,557.98	12,159.88

Net amount paid policy-holders for losses.....	\$58,523.14
Expenses of adjustment and settlement of losses...	821.36
Commissions or brokerage.....	59,223.37
Expenses of special and general agents.....	40.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	2,590.00
Legal expenses	75.00
Underwriters' boards and tariff associations.....	1,561.02
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	716.25
Inspections and surveys.....	80.83
State taxes on premiums.....	1,537.36
Insurance-department licenses and fees.....	492.75
Federal corporation tax	370.20
City taxes	124.59
Auditing	600.00
Miscellaneous	97.01
Paid stockholders for interest or dividends (amount declared during the year).....	8,000.00

Total disbursements	134,852.88
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Balance	\$452,436.58
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LEDGER ASSETS.

Book value of bonds (Schedule D).....	\$370,210.00
Deposits in trust companies and banks not on interest	1,580.76
Deposits in trust companies and banks on interest	58,828.04
Agents' balances, under three months due.....	21,816.16
Agents' balances, over three months due.....	1.62

Total ledger assets, as per balance.....	\$452,436.58
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NON-LEDGER ASSETS.

Interest accrued on bonds.....	5,025.00
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Gross assets	\$457,461.58
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$1.62	
Book value of bonds over market value (Schedule D).....	6,910.00	
Total		6,911.62
Total admitted assets		\$450,549.96

LIABILITIES.

Gross losses adjusted and unpaid.....	\$11,550.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	7,445.00	
Gross claims for losses resisted.....	2,735.00	
Total	\$21,730.00	
Deduct reinsurance due or accrued.....	232.05	
Net amount of unpaid losses and claims.....		\$21,497.95
Unearned premiums on fire risks.....		91,423.10
Estimated federal, state and other taxes hereafter payable.....		2,500.00
Contingent commissions or other charges due or accrued.....		3,500.00
Total liabilities, except capital.....		\$118,921.05
Capital paid up in cash.....	\$200,000.00	
Surplus over all liabilities.....	131,628.91	
Surplus as regards policy-holders.....		331,628.91
Total		\$450,549.96

RISKS AND PREMIUMS, 1913.

FIRE.

	Risks.	Premiums.
In force December 31, 1912	\$17,670.969	\$130,372.05
Written or renewed during the year	29,808,869	247,455.23
Totals	\$47,479,838	\$377,827.28
Deduct those expired and marked off as terminated	24,139,484	182,414.62
In force at the end of the year 1913	\$23,340,354	\$195,412.66
Deduct amount reinsured	2,356,100	20,856.91
Net amount in force December 31, 1913	\$20,984,254	\$174,555.75

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1918	One year or less	\$17,020,591	\$138,791.74	1-2	\$69,395.87
1912		89,836	723.51	1-4	180.88
1913	Two years	84,570	743.02	3-4	557.27
1911		707,456	6,781.06	1-6	1,130.18
1912	Three years	703,903	6,380.96	1-2	3,180.48
1913		2,057,962	17,598.35	5-6	14,665.29
1910		2,500	86.28	1-8	10.78
1911	Four years	15,000	215.83	3-8	80.94
1912		15,000	224.17	5-8	140.11
1913		49,000	257.65	7-8	225.44
1909		15,000	215.43	1-10	21.54
1910		20,000	368.80	3-10	110.64
1911	Five years	49,000	479.41	1-2	239.70
1912		43,250	273.04	7-10	191.13
1913		111,386	1,436.50	9-10	1,292.85
Totals		\$20,984,254	\$174,555.75		\$91,423.10

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	160,050.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$267,941.00
Less \$46,232.00 risks canceled, and \$19,667.00 reinsurance in companies authorized in Connecticut		65,899.00
Net risks written		\$202,042.00
Gross premiums on risks written		\$2,739.84
Less \$473.03 return premiums, and \$199.44 premiums for reinsurance in companies authorized in Connecticut		672.47
Net premiums received		\$2,067.37
Losses paid		\$49.02
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$49.02
Losses incurred		\$54.02
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$54.02

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS: —		Book value.	Rate.	Market value.
New York State, 4%, 1961		\$31,050.00	97	\$29,100.00
New York State, 4%, 1961		10,100.00	97	9,700.00
New York State, 4%, 1962		100,260.00	97	97,000.00
New York City, 4%, 1959		59,850.00	96	57,600.00
New York City, 4½%, 1963		100,382.50	104	104,000.00
RAILROAD BONDS: —				
New York Central & Hudson Riv., 4½%, 1915		49,687.50	99	49,500.00
New York State, 4½%, 1962		18,900.00	82	16,400.00
Totals		\$370,210.00		\$363,300.00

COMMERCE INSURANCE COMPANY.

COMMERCE INSURANCE COMPANY,

ALBANY, N. Y.

Commenced Business, June, 1859.

E. DARWIN JENISON, President.

ADDISON J. HINMAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1912		\$722,009.45

INCOME.

	Fire.	
Gross prems. received during the year	\$364,069.41	
Deduct reinsurance,		
\$59,656.44		
and return premiums,		
\$54,537.96	114,194.40	
Received for premiums		\$249,875.01
Gross interest on mortgage loans ..	\$1,542.33	
Gross interest on bonds and dividends on stocks	27,367.84	
Gross interest on deposits	510.36	
Gross rents from company's property, including \$2,000.00 for company's occupancy of its own bldgs.	12,694.01	
Total gross interest and rents		42,114.54
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$200.00	
Stocks	402.81	602.81
Total income		292,592.36
Sum of both amounts		\$1,014,601.81

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$22,598.00 occurring in previous years)	\$153,722.74
Deduct amount received for salvage, \$713.13	
for reinsur. in other companies, \$25,735.26	
and for discount,	
\$196.06	26,644.45
Net amount paid policy-holders for losses	\$127,078.29
Expenses of adjustment and settlement of losses ..	3,159.31
Commissions or brokerage	59,839.90
Salaries, \$2,100.00, and expenses, \$1,836.56, of special and general agents	3,936.56
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	18,474.91
Rents for company's occupancy of its own buildings	2,000.00
Advertising, \$444.17; printing and stationery, \$5,101.45	5,545.62
Postage, telegrams, telephone, and express	2,464.42
Legal expenses	443.80
Maps, including corrections	1,244.99
Underwriters' boards and tariff associations	2,317.73
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	1,349.14
Inspections and surveys	674.24
Repairs and expenses (other than taxes) on real estate	4,352.13
Taxes on real estate	2,451.53
State taxes on premiums	5,094.65
Insurance-department licenses and fees	2,368.58
Federal corporation tax	257.58
Paid stockholders for interest or dividends (amount declared during the year)	20,000.00
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$9,150.00
Stocks	3,229.00
	12,379.00
Total disbursements	275,432.38
Balance	\$739,169.43

LEDGER ASSETS.

Book value of real estate	\$75,000.00	
Mortgage loans on real estate	30,800.00	
Book value of bonds, \$318,534.50, and stocks, \$235,869.25 (Schedule D)	554,403.75	
Cash in company's office	1,081.93	
Deposits in trust companies and banks on interest	34,463.68	
Agents' balances, under three months due	41,857.82	
Agents' balances, over three months due	962.25	
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Total ledger assets, as per balance		\$739,169.43

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$262.50	
Interest on bonds	3,426.75	
Rents on company's property or lease	337.51	
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Total interest and rents accrued		4,026.76
Market value of real estate over book value		25,000.00
Commissions due from other companies		2,934.18
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Gross assets		\$771,130.37

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$962.25	
Book value of bonds and stocks over market value (Schedule D)	22,246.25	
<hr/>		
Total		23,208.50
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Total admitted assets		\$747,921.87

LIABILITIES.

Gross losses adjusted and unpaid	\$2,490.15	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	18,035.00	
Gross claims for losses resisted	2,353.45	
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Total	\$22,878.60	
Deduct reinsurance due or accrued	4,968.87	
<hr/>		
Net amount of unpaid losses and claims		\$17,909.73

Unearned premiums on fire risks	243,583.23
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	300.00
Estimated federal, state and other taxes hereafter payable	6,400.00
Contingent commissions or other charges due or accrued	197.60
Reinsurance and return premiums due	8,452.83
Total Liabilities, except capital	\$276,843.39
Capital paid up in cash	\$200,000.00
Surplus over all liabilities	271,078.48
Surplus as regards policy-holders	471,078.48
Total	\$747,921.87

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912	\$62,817,129	\$523,956.85	
Written or renewed during the year	37,893,552	364,069.41	
Excess of original premiums over amount received for reinsurance			368.12
Totals	\$100,700,681	\$888,394.38	
Deduct those expired and marked off as terminated	44,204,975	335,324.72	
In force at the end of the year 1913	\$56,495,706	\$553,069.62	
Deduct amount reinsured	8,293,918	87,708.44	
Net amount in force December 31, 1913	\$48,201,788	\$465,361.18	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	Written.	\$13,181,442	\$148,523.40	1-2	\$74,261.70
1914	One year or less	35,899	258.14	100%	258.14
1912		82,249	855.50	1-4	213.88
1913	Two years	34,492	583.17	3-4	437.38
1911		6,549,378	55,273.29	1-6	9,212.22
1912		8,822,514	70,943.61	1-2	35,471.80
1913	Three years	9,622,797	77,401.28	5-6	64,501.07
1914		24,750	257.48	100%	257.48
1910		137,073	1,010.02	1-8	126.25
1911	Four years	61,120	796.84	3-8	298.82
1912		46,233	563.49	5-8	352.18
1913		42,200	517.35	7-8	452.68
1908		1,476,481	17,467.49	1-10	1,746.75
1910		1,700,099	19,834.72	3-10	5,950.42
1911		1,938,104	23,349.38	1-2	11,674.69
1912	Five years	2,105,817	23,065.17	7-10	16,145.62
1913		2,313,590	24,321.45	9-10	21,889.31
1914		24,750	300.00	100%	300.00
Over five years		2,800	39.40	pro rata	32.84
Totals		\$48,201,788	\$465,361.18		\$243,583.23

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	61,975.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1918.

	Fire.
Gross risks written	\$1,660,923.00
Less \$197,520.00 risks canceled, and \$70,860.00 reinsurance in companies authorized in Connecticut	268,380.00
Net risks written	\$1,392,543.00
Gross premiums on risks written	\$16,819.55
Less \$2,010.26 return premiums, and \$808.26 premiums for reinsurance in companies authorized in Connecticut	2,818.52
Net premiums received	\$14,001.03
Losses paid	\$5,523.47
Less losses on risks reinsured in companies authorized in Connecticut	111.57
Net losses paid	\$5,411.90
Losses incurred	\$8,087.78
Less losses on risks reinsured in companies authorized in Connecticut	111.57
Net losses incurred	\$5,956.21

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
New York State, 4%, 1960		\$51,000.00	97	\$48,500.00
Albany, N. Y., County 3½%, 1919-22		8,000.00	{ 97 98 95 99 }	7,480.00
Albany, N. Y., 4%, 1915-25		6,000.00		5,940.00
Albany, N. Y., 3½%, 1914		5,750.00	100	5,750.00
Albany, N. Y., 3½%, 1914 to 1924		5,500.00	97	5,335.00
Albany, N. Y., 4%, 1914 to 1929		16,172.00	99	15,840.00
Albany, N. Y., 4%, 1927		10,000.00	98	9,800.00
Albany, N. Y., 4%, 1925-26-27		15,000.00	98	14,700.00
New York City, 3½%, 1915		4,250.00	99	4,207.50
New York City, 3½%, 1918		10,000.00	97	9,700.00
New York City, 3½%, 1936		10,000.00	88	8,800.00
New York City, 3½%, 1930		10,000.00	90	9,000.00
New York City, 3½%, 1915		10,000.00	98	9,800.00
New York City, 4%, 1955		10,000.00	95	9,500.00
New York City, 4%, 1956		10,000.00	95	9,500.00
New York City, 3½%, 1950		8,975.00	85	8,500.00
New York City, 4½%, 1963		10,387.50	104	10,400.00
RAILROAD BONDS:—				
Brooklyn Rapid Transit, 5%, 1918		9,675.00	96	9,600.00
Central Pacific, 4%, 1954		9,800.00	84	8,400.00
New York, Ontario & Western, 4%, 1955		8,550.00	85	7,650.00
New York State, 4½%, 1962		23,375.00	85	21,250.00
Schenectady, 4½%, 1941		10,000.00	102	10,200.00
Schenectady, 4½%, 1941		6,150.00	102	6,120.00
United Traction Co., 4½%, 2004		10,150.00	92	9,200.00
United Traction Co., 4½%, 1919		14,975.00	95	14,250.00
Watervliet Turnpike, 6%, 1919		10,700.00	105	10,500.00
MISCELLANEOUS BONDS:—				
Albany, N. Y., 6%, 1914		1,000.00	100	1,000.00
Bethlehem Steel Co., 5%, 1942		9,125.00	81	8,100.00
Kings County Electric Lt. and Pr., 6%, 1925		4,000.00	109	4,360.00
RAILROAD STOCKS:—				
100 shs. Chicago, Milwaukee & St. Paul		10,862.50	100	10,000.00
200 " Delaware & Hudson		35,700.00	153	30,600.00
100 " Great Northern, pref.		13,250.00	127	12,700.00
450 " Pennsylvania		29,900.00	110	24,750.00
100 " Southern Pacific, com.		9,512.50	90	9,000.00
BANK STOCKS:—				
100 shs. First National, Albany, N. Y.		10,000.00	160	16,000.00
50 " National Commercial, Albany, N. Y.		18,925.00	300	15,000.00
50 " National, Cohoes, N. Y.		5,000.00	210	10,500.00
MISCELLANEOUS STOCKS:—				
100 shs. American Tobacco, pref.		10,500.00	104	10,400.00
4 " General Adjustment Bureau, New York		400.00	100	400.00
100 " General Electric Co.		15,581.25	141	14,100.00

		Book value.	Rate.	Market value.
225 shs.	Kings Co. Elec. Lt. & Power Co.	25,540.00	121	27,225.00
100 "	Municipal Gas, Albany, N. Y.	23,750.00	293	29,300.00
5 "	Underwriters Salvage Co., N. Y. City..	500.00	100	500.00
5 "	Underwriters Salvage Co., Chicago, Ills.	500.00	150	750.00
1 "	West. Adjust. & Insp. Co., Chicago, Ills.	100.00	200	200.00
300 "	Western Union Telegraph Co.	25,848.00	58	17,400.00
Totals		\$554,403.75		\$532,157.50

Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
Buffalo & Susque. Ry. Co.	Dec. 31, 1913	\$10,000.00	\$9,150.00	0.00

**THE COMMERCIAL UNION FIRE INSURANCE COMPANY OF
NEW YORK,**

NEW YORK, N. Y.

Commenced Business, April, 1891.

A. H. WRAY, President.

C. J. HOLMAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$200,000.00
Amount of ledger assets December 31, 1912.....	\$1,054,482.45

INCOME.

	Fire.	
Gross prems. received during the year	\$809,322.58	
Deduct reinsurance,		
\$210,050.50		
and return premiums,		
\$168,063.70	378,114.20	
	<hr/>	
Received for premiums.....		\$431,208.38
Gross interest on bonds and divi-		
dends on stocks.....	\$36,567.89	
Gross interest on deposits.....	862.87	
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Total gross interest.....		37,430.76
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$496.30	
Stocks	16.40	512.70
	<hr/>	
Total income		469,151.84
		<hr/>
Sum of both amounts.....		\$1,523,634.29

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for losses (including \$44,248.45 occurring in previous years)	\$315,769.31	
Deduct amount received for salvage, \$2,148.96, and		
for reinsurance in other companies,		
\$100,072.30	102,221.26	
Net amount paid policy-holders for losses....	\$213,548.06	
Expenses of adjustment and settlement of losses..	4,038.85	
Commissions or brokerage.....	111,852.53	
Expenses of special and general agents.....	7,541.90	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	5,690.26	
Advertising, \$31.10; printing and stationery, \$4,602.24	4,633.34	
Postage, telegrams, telephone, and express.....	1,442.04	
Maps, including corrections.....	548.00	
Underwriters' boards and tariff associations.....	4,358.38	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	4,973.22	
Inspections and surveys.....	1,739.05	
State taxes on premiums.....	5,767.52	
Insurance-department licenses and fees.....	3,952.00	
Federal corporation tax.....	703.99	
State and municipal licenses and fees.....	1,479.11	
Franchise tax	580.52	
Exchange	399.21	
Paid stockholders for interest or dividends (amount declared during the year).....	20,000.00	
Agents' balances charged off.....	1,452.22	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$865.75	
Stocks	1,159.40	2,025.15
Total disbursements		396,725.34
Balance		\$1,126,908.95

LEDGER ASSETS.

Book value of bonds, \$842,077.39, and stocks, \$89,910.03 (Schedule D).....	\$931,987.42
Cash in company's office.....	23.34
Deposits in trust companies and banks on interest	75,856.58
Agents' balances, under three months due.....	116,096.50
Agents' balances, over three months due.....	2,945.11
Total ledger assets, as per balance.....	\$1,126,908.95

NON-LEDGER ASSETS.

Interest accrued on bonds.....	9,274.00
Gross assets	<u>\$1,136,182.95</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,945.11
Book value of bonds and stocks over market value (Schedule D)	43,800.42
Total	<u>46,745.53</u>
Total admitted assets	<u>\$1,089,437.42</u>

LIABILITIES.

Gross losses adjusted and unpaid.....	\$3,345.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported.....	70,860.00
Gross claims for losses resisted.....	2,850.00
Total	<u>\$77,055.00</u>
Deduct reinsurance due or accrued.....	32,773.00
Net amount of unpaid losses and claims.....	<u>\$44,282.00</u>
Unearned premiums on fire risks.....	436,696.70
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	715.00
Estimated federal, state and other taxes hereafter payable.....	7,850.00
Contingent commissions or other charges due or accrued.....	6,801.00
Total liabilities, except capital.....	<u>\$496,344.70</u>
Capital paid up in cash.....	\$200,000.00
Surplus over all liabilities.....	<u>393,092.72</u>
Surplus as regards policy-holders.....	<u>593,092.72</u>
Total	<u>\$1,089,437.42</u>

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$94,700,850	\$962,534.42
Written or renewed during the year		80,915,392	809,322.58
Total		<u>\$175,616,242</u>	<u>\$1,771,857.00</u>
Deduct those expired and marked off as terminated		70,876,791	693,883.91
In force at the end of the year 1913		<u>\$104,939,451</u>	<u>\$1,077,973.09</u>
Deduct amount reinsured		22,696,039	263,832.25
Net amount in force December 31, 1913		<u>\$82,243,412</u>	<u>\$814,140.84</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$31,449,220	\$308,989.82	1-2	\$154,494.91
1912		689,017	5,623.11	1-4	1,405.78
1913	Two years	923,285	7,413.96	3-4	5,560.47
1911		8,546,735	83,484.40	1-6	13,914.07
1912	Three years	11,865,123	104,169.76	1-2	52,084.88
1913		15,728,540	137,285.94	5-6	114,404.95
1910		179,035	2,267.59	1-8	283.45
1911	Four years	98,291	1,547.23	3-8	580.21
1912		150,891	1,421.50	5-8	888.44
1913		252,415	2,927.21	7-8	2,561.31
1909		1,623,787	20,342.79	1-10	2,034.23
1910		2,170,765	27,731.85	3-10	8,319.55
1911	Five years	2,621,490	30,447.32	1-2	15,223.66
1912		2,900,219	37,356.43	7-10	26,149.50
1913		3,545,408	43,020.64	9-10	38,718.58
	Over five years	9,191	111.29	pro rata	72.66
Totals		\$82,243,412	\$814,140.84		\$436,696.70

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	6,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer — Yes, it is held in London by The Commercial Union Assurance Company (Ltd) of London.		
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$2,433,953.00
Less \$357,685.00 risks canceled, and \$1,182,022.00 reinsurance in companies authorized in Connecticut	1,539,707.00
Net risks written	\$894,246.00
Gross premiums on risks written	\$28,444.17
Less \$2,796.60 return premiums, and \$11,845.83 premiums for reinsurance in companies authorized in Connecticut	14,642.43
Net premiums received	\$13,801.74
Losses paid	\$8,859.91
Less losses on risks reinsured in companies authorized in Connecticut	2,981.73
Net losses paid	\$5,978.18
Losses incurred	\$11,667.86
Less losses on risks reinsured in companies authorized in Connecticut	4,886.73
Net losses incurred	\$6,781.13

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS: —		Book value.	Rate.	Market value.
New York State, 4%, 1962		\$50,269.00	97	\$48,500.00
New York State, 3%, 1956		20,514.00	96	19,200.00
New York State, 3%, 1958		5,129.00	96	4,800.00
New York City, 3½%, 1914		18,643.75	100	19,000.00
New York City, 3½%, 1915		13,067.00	99	12,870.00
New York City, 3½%, 1942		22,093.75	87	21,750.00
New York City, 3½%, 1952		89,875.00	85	85,000.00
New York City, 3½%, 1953		22,468.75	85	21,250.00
New York City, 3½%, 1954		45,000.00	85	42,500.00
New York City, 4%, 1956		186,074.00	95	175,750.00
Norfolk, Va., 4½%, 1940		25,000.00	96	24,000.00

RAILROAD BONDS:—			
	Book value.	Rate.	Market value.
Atchison, Topeka & Santa Fé, 4%, 1995	10,000.00	98	9,800.00
Baltimore & Ohio, 3½%, 1925	36,288.81	88	35,200.00
Chic. Lake Shore & Eastern, 4½%, 1969	21,234.00	98	18,600.00
Interborough Rapid Transit Co., 5%, 1966	24,128.70	98	24,500.00
Minn., St. Paul & S. Ste. Marié, 4%, 1938	19,900.00	90	18,000.00
Missouri Pacific, 5%, 1920	20,367.00	98	18,600.00
New York New Haven & Hartford, 6%, 1914	37,958.13	100	38,000.00
Pennsylvania 5%, 1914	9,962.92	100	10,000.00
St. Louis Southwestern, 4%, 1989	38,497.78	85	34,000.00
Santa Fé, Prescott & Phoenix, 5%, 1942	27,206.00	104	26,000.00
Southern, 5%, 1994	50,647.00	108	49,440.00
Union Pacific, 4%, 1927	20,410.00	92	18,400.00
MISCELLANEOUS BONDS:—			
Michigan Northern Power Co., 5%, 1941	1,500.00	80	4,000.00
Western Union Tel. Co., 4½%, 1950	25,843.00	87	21,750.00
RAILROAD STOCKS:—			
250 shs. Allegheny & Western Ry. Co., Gtd.	37,375.00	181	32,750.00
150 " Chicago, Milwaukee & St. Paul, pref. ..	18,120.53	140	21,000.00
200 " Manhattan Ry. Co.	27,087.50	181	26,200.00
127 " Second Avenue Ry. Co., N. Y.	127.00	1	127.00
100 " Southern Ry. Co., pref.	7,200.00	77	7,700.00
Totals	\$931,987.42		\$888,187.00

THE COMMONWEALTH INSURANCE COMPANY OF NEW YORK,

NEW YORK, N. Y.

Commenced Business, September, 1886.

E. G. RICHARDS, President.

ROBERT NEWBOULT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000.00
Amount of ledger assets December 31, 1912.....	\$2,621,097.02

INCOME.

Fire.

Gross prems. received during the year	\$1,543,971.52
Deduct reinsurance,	
\$373,894.66	
and return premiums,	
\$296,628.17	670,522.83

Received for premiums.....	\$873,448.69
Gross interest on mortgage loans.....	15,187.50
Gross interest on bonds and dividends on stocks.....	91,498.48
Gross interest on deposits.....	539.97
Gross interest on deferred payments of interest on mortgages	\$16.34
Gross interest on deferred payments of interest on agency balances...	3.86
Gross interest from Western Adjustment and Inspection Co.....	12.00

Total gross interest.....	107,258.15
Agents' balances previously charged off.....	20.32
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	\$78.75
Stocks	1,101.62
	1,180.37

Total income	981,907.53
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Sum of both amounts.....	\$3,603,004.55
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DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$106,372.64 occurring in previous years)	\$638,104.98
Deduct amount received for salvage, \$4,549.57	
and for reinsur. in other companies, \$180,024.73	184,574.30
Net amount paid policy-holders for losses	\$453,530.68
Expenses of adjustment and settlement of losses...	8,043.66
Commissions or brokerage	188,146.07
Allowances to local agencies for miscellaneous agency expenses	4,631.50
Salaries, \$17,922.02, and expenses, \$17,023.77, of special and general agents	34,945.79
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	23,808.70
Rents	8,012.61
Advertising, \$733.78; printing and stationery, \$10,-672.56	11,406.34
Postage, telegrams, telephone, and express	6,805.17
Legal expenses	514.00
Furniture and fixtures	1,016.08
Maps, including corrections	865.71
Underwriters' boards and tariff associations	13,709.99
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	5,518.54
Inspections and surveys	962.06
State taxes on premiums	16,091.31
Insurance-department licenses and fees	6,147.87
Federal corporation tax	2,259.30
Municipal licenses and fees	4,891.15
Legal publication	528.19
Paid stockholders for interest or dividends (amount declared during the year)	50,000.00
Agents' balances charged off	290.07
Gross loss on sale or maturity of ledger assets, viz.: Stocks	2,137.51
Gross decrease, by adjustment, in book value of ledger assets, viz.: Stocks	1,101.62
Total disbursements	845,363.91
Balance	\$2,757,640.64

LEDGER ASSETS.

Mortgage loans on real estate.....	\$307,100.00	
Book value of bonds, \$1,407,119.46, and stocks, \$827,572.90 (Schedule D).....	2,234,692.36	
Cash in company's office.....	200.00	
Deposits in trust companies and banks on interest..	68,357.43	
Agents' balances, under three months due.....	138,556.14	
Agents' balances, over three months due.....	7,154.48	
Deposit with Western Adjustment and Inspection Co.	200.00	
Reinsurance recoverable on paid losses.....	1,374.88	
Reinsurance recoverable on paid adjustments.....	5.35	
Total ledger assets, as per balance.....		\$2,757,640.64

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$675.00	\$2,619.18	
Interest on bonds.....		15,848.32	
Total interest due and accrued.	\$675.00	\$18,467.50	19,142.50
Gross assets			\$2,776,783.14

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$7,154.48	
Book value of bonds and stocks over market value (Schedule D)	136,361.36	
Total		143,515.84
Total admitted assets.....		\$2,633,267.30

LIABILITIES.

Gross losses adjusted and unpaid.....	\$17,049.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	68,130.58	
Gross claims for losses resisted.....	11,839.26	
Total	\$97,018.84	
Deduct reinsurance due or accrued.....	20,886.00	
Net amount of unpaid losses and claims.....		\$76,132.84
Unearned premiums on fire risks.....		840,854.18
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,500.00
Estimated federal, state and other taxes hereafter payable.....		30,000.00
Total liabilities, except capital.....		\$948,487.02

Capital paid up in cash.....	\$500,000.00
Surplus over all liabilities.....	1,184,780.28

Surplus as regards policy-holders..... 1,684,780.28

Total \$2,633,267.30

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$25,000.00	\$6,722.05
Georgia	10,000.00	8,264.90
Special deposits in excess of corresponding liabilities, \$20,018.05.		

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$220,823,297	\$1,961,107.82
Written or renewed during the year		185,083,621	1,543,971.52
Total		\$405,856,918	\$3,505,079.34
Deduct those expired and marked off as terminated		173,142,397	1,435,204.85
In force at the end of the year 1913		\$232,714,521	\$2,069,874.49
Deduct amount reinsured		49,227,042	443,775.46
Net amount in force December 31, 1913		\$183,487,479	\$1,626,099.03

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$63,935,299	\$577,878.32	1-2	\$288,939.16
1912		790,535	4,739.85	1-4	1,184.96
1913	Two years	2,331,341	18,363.37	3-4	13,772.53
1911		22,218,302	191,812.37	1-6	31,968.72
1912	Three years	23,833,754	204,468.56	1-2	102,234.28
1913		29,846,735	239,947.59	5-6	199,956.30
1910		200,185	1,592.10	1-8	199.01
1911	Four years	171,963	1,654.38	3-8	620.37
1912		293,365	2,326.30	5-8	1,453.90
1913		719,447	6,899.08	7-8	6,038.66
1909		6,471,893	74,553.00	1-10	7,455.30
1910		5,658,242	69,011.31	3-10	20,703.39
1911	Five years	7,016,842	73,804.73	1-2	36,902.36
1912		6,423,770	68,574.85	7-10	48,001.36
1913		7,899,568	83,610.01	9-10	75,249.00
	Over five years	676,243	6,863.21	pro rata	6,176.88
Totals		\$183,487,479	\$1,626,099.03		\$840,854.18

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$150,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	9,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer—Yes, the majority of the stock is owned or controlled in London by the head office of the North British and Mercantile Insurance Company of London and Edinburgh.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$3,428,891.00
Less \$788,184.00 risks canceled, and \$909,486.00 reinsurance in companies authorized in Connecticut	1,697,670.00
Net risks written	\$1,731,221.00
Gross premiums on risks written	\$27,378.22
Less \$3,909.87 return premiums, and \$6,681.43 premiums for reinsurance in companies authorized in Connecticut	10,591.80
Net premiums received	\$16,784.92
Losses paid	\$11,905.07
Less losses on risks reinsured in companies authorized in Connecticut	2,697.10
Net losses paid	\$9,207.97
Losses incurred	\$12,114.07
Less losses on risks reinsured in companies authorized in Connecticut	2,754.10
Net losses incurred	\$9,359.97

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 3%, 1918		\$2,000.00	103	\$2,060.00
United States, 3%, 1961		85,846.25	100	35,000.00
MUNICIPAL BONDS:—				
New York City, 3½%, 1920		40,000.00	96	38,400.00
New York City, 3½%, 1916		30,000.00	98	29,400.00
New York City, 3½%, 1954		170,000.00	85	144,500.00
RAILROAD BONDS:—				
Baltimore & Ohio, 4½%, 1933		46,700.00	91	45,500.00
Baltimore & Ohio, 3½%, 1925		45,043.75	88	44,000.00
Canada Southern, 5%, 1962		53,031.25	104	52,000.00
Central Pacific, 4%, 1949		23,890.62	92	23,000.00
Chicago, Burlington & Quincy, 4%, 1949		24,777.62	93	23,250.00
Chicago, Milwaukee & St. Paul, 4½%, 1932		50,894.14	101	55,500.00
Chicago, Milwaukee & St. Paul, 4%, 1934		46,625.00	89	44,500.00
Delaware & Hudson Co., 4%, 1943		49,875.00	94	47,000.00
Lake Shore & Michigan Southern, 4%, 1931		23,281.25	89	22,250.00
Lehigh Valley, 4%, 2003		19,325.00	90	18,000.00
Lehigh Valley, 4½%, 2003		46,750.00	94	47,000.00
Manhattan Ry., 4%, 1990		49,612.50	89	44,500.00
Milwaukee, Sparta & Northwestern, 4%, 1947		46,712.50	91	45,500.00
Missouri, Kansas & Texas, 4%, 1990		24,251.25	88	22,000.00
New York Central & Hudson River, 3½%, 1998		24,993.75	78	23,400.00
New York, Chicago & St. Louis, 4%, 1931		9,062.50	86	8,600.00
New York, New Haven & Hartford, 6%, 1948		29,972.75	106	26,500.00
Norfolk & Western, 4%, 1944		46,437.50	88	44,000.00
Northern Pacific, 3%, 2047		35,501.25	65	32,500.00
Northern Pacific—Great Northern, 4%, 1921		23,718.75	95	23,750.00
Pennsylvania, 4%, 1917		24,260.58	98	24,500.00
Pennsylvania, 3½%, 1916		8,763.75	98	8,820.00
Pennsylvania, 4%, 1931		29,400.00	93	27,900.00
Pennsylvania, 3½%, 1915		9,700.00	97	9,700.00
Penn. & New York, Canal and R. R., 5%, 1939		11,387.50	108	10,800.00
Reading Co., 4%, 1951		27,961.25	93	26,970.00
Rome, Watertown & Ogdensburg, 4%, 1922		24,531.25	97	24,250.00
Southern Pacific, 4%, 1929		59,462.50	86	51,800.00
St. Paul, Minn. & Manitoba, 4½%, 1933		26,312.50	101	25,250.00
Union Pacific, 4%, 2008		24,625.00	91	22,750.00
Union Pacific, 4%, 1927		25,806.25	92	23,000.00
Vandalia, 4%, 1957		24,250.00	94	23,500.00
Washington Terminal, 3½%, 1945		17,325.00	81	16,200.00
MISCELLANEOUS BONDS:—				
New York Telephone Co., 4½%, 1939		48,406.25	95	47,500.00
New York & Western Lighting, 5%, 1954		25,125.00	99	24,750.00
New York & Western Lighting, 4%, 2004		21,500.00	79	19,750.00
RAILROAD STOCKS:—				
800 shs. Atchison, Topeka & Santa Fé, pref. ..		75,960.00	100	80,000.00
200 " Allegheny & Western		29,025.00	131	26,200.00
500 " Baltimore & Ohio, pref.		45,637.50	81	40,500.00
500 " Chicago, Milwaukee & St. Paul, pref. ..		62,294.13	140	70,000.00

		Book value.	Rate.	Market value.
500 sha.	Chicago & Northwestern, com.	58,824.37	129	64,500.00
300 "	Chicago & Northwestern, pref.	40,412.50	169	50,700.00
100 "	Chic., St. Paul, Minn. & Omaha, pref.	10,162.50	135	13,500.00
100 "	Cleveland, Cin., Chic. & St. Louis, pref.	10,450.00	68	6,300.00
200 "	Great Northern, pref.	24,485.25	127	25,400.00
200 "	Illinois Central	28,331.25	108	21,600.00
50 "	Kansas City, St. Louis & Chicago, pref.	6,318.75	105	5,250.00
500 "	Minn., St. Paul & Sault Ste. Marie	46,058.33	82	41,000.00
200 "	Missouri, Kansas & Texas, pref.	12,825.00	54	10,800.00
400 "	New York Central & Hudson River	48,220.00	93	37,200.00
300 "	New York, New Haven & Hartford	52,841.25	78	22,800.00
1600 "	Reading Co., 1st pref.	68,787.50	87	69,600.00
17 "	The Manhattan Co.	1,672.32	326	2,771.00
1000 "	Union Pacific, pref.	88,887.50	85	85,000.00
MISCELLANEOUS STOCKS : —				
200 sha.	American Tel. & Cable Company	18,025.00	60	12,000.00
500 "	Consolidated Gas Company, New York	94,617.75	131	65,500.00
120 "	The Pullman Company, Chicago, Ill. ...	8,237.00	153	18,360.00
Totals		\$2,234,692.86		\$2,098,331.00

THE CONCORDIA FIRE INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, March 22, 1870.

GUSTAV WOLLAEGER, JR., President.

FRANK DAMKOEHLER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$600,000.00
Amount of ledger assets December 31, 1912.....	\$2,374,323.31

INCOME.

	Fire.	
Gross prems. received during the year	\$1,846,926.14	
Deduct reinsurance,		
\$433,229.59,		
and return premiums,		
\$303,790.95	737,020.54	
Received for premiums.....	\$1,109,905.60	
Gross interest on mortgage loans...	\$48,337.47	
Gross interest on bonds.....	50,426.00	
Gross interest on deposits.....	409.80	
Gross interest on deposit with Mil-		
waukee Underwriters'	4.00	
Gross interest from Underwriters'		
Salvage Co., Chicago.....	18.00	
Total gross interest.....	99,195.27	
Loan at bank.....	85,000.00	
Agents' balances previously charged off.....	532.59	
Gross increase, by adjustment, in book value of		
ledger assets, viz.:		
Bonds	85.00	
Total income	1,294,718.46	
Sum of both amounts.....	\$3,669,041.77	

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$120,808.49 occurring in previous years)	\$971,946.84
Deduct amount received for salvage, \$9,121.04,	
for reinsurance in other companies, \$296,420.03	
and for discount, \$1,291.40	306,832.47

Net amount paid policy-holders for losses.....	\$665,114.37
Expenses of adjustment and settlement of losses....	12,197.20
Commissions or brokerage.....	276,910.73
Allowances to local agencies for miscellaneous agency expenses	1,440.85
Salaries, \$26,374.97, and expenses, \$17,800.25, of special and general agents.....	44,175.22
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees..	47,599.82
Rents	4,950.00
Advertising, \$1,143.65; printing and stationery \$11,228.99	12,372.64
Postage, telegrams, telephone, and express.....	9,349.02
Legal expenses	3,964.61
Furniture and fixtures.....	1,022.94
Maps, including corrections.....	4,344.24
Underwriters' boards and tariff associations.....	13,382.46
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	13,760.94
State taxes on premiums	27,414.47
Insurance-department licenses and fees	6,826.14
Federal corporation tax	539.47
Municipal licenses	1,313.91
Local taxes	14.01
Rent of deposit vault.....	75.00
Premium on bond of cashier.....	27.00
Repairs of office, and office sundries.....	517.60
Registrar's fees and recording mortgages.....	30.45
Donations	795.27
Merchants and Manufacturers' Association.....	98.30
Meals for clerks working overtime.....	610.85
Entertaining agents and special agents.....	328.90
Traveling and mileage of officers.....	3,268.46
Loan at bank	85,000.00
Interest paid bank on loan	554.16

Paid stockholders for interest or dividends (amount declared during the year).....	60,000.00
Agents' balances charged off.....	1,286.74
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	938.90
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	29,781.00
Total disbursements	1,330,005.67
Balance	\$2,339,036.10

LEDGER ASSETS.

Mortgage loans on real estate.....	\$971,307.52
Book value of bonds (Schedule D).....	957,623.08
Cash in company's office.....	5,669.23
Deposits in trust companies and banks not on interest	64,702.41
Deposits in trust companies and banks on interest	43,423.64
Agents' balances, under three months due.....	288,902.58
Agents' balances, over three months due.....	7,407.64
Total ledger assets, as per balance.....	\$2,339,036.10

NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages.....	\$8,076.36
Interest on bonds	14,367.49
Total interest accrued	22,443.85
Gross assets	\$2,361,479.95

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	7,407.64
Total admitted assets	\$2,354,072.31

LIABILITIES.

Gross losses adjusted and unpaid.....	\$31,342.21	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31 not reported	93,240.34	
Gross claims for losses resisted.....	19,725.00	
Total	\$144,307.55	
Deduct reinsurance due or accrued	60,186.88	
Net amount of unpaid losses and claims.....	\$84,120.67	
Unearned premiums on fire risks.....	1,120,145.81	
Estimated federal, state and other taxes hereafter payable.....	30,000.00	
Contingent commissions or other charges due or accrued.....	57,272.61	
Reinsurance and return premiums due.....	30,583.26	
Reserve for contingencies.....	10,000.00	
Total liabilities, except capital.....	\$1,332,122.35	
Capital paid up in cash.....	\$600,000.00	
Surplus over all liabilities.....	421,949.96	
Surplus as regards policy-holders.....	1,021,949.96	
Total	\$2,354,072.31	

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,900.00	\$5,523.66
Special deposits in excess of corresponding liabilities, \$4,376.34.		

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912	\$240,365,740	\$2,692,709.19	
Written or renewed during the year	162,939,054	1,846,926.14	
Totals	\$403,304,794	\$4,539,635.33	
Deduct those expired and marked off as terminated	142,725,078	1,730,870.90	
In force at the end of the year 1913	\$260,579,716	\$2,808,964.43	
Deduct amount reinsured	51,822,702	656,184.70	
Net amount in force December 31, 1913	\$208,757,014	\$2,152,779.73	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$50,942,559	\$838,093.11	1-2	\$319,046.55
1912		525,544	7,818.34	1-4	1,954.59
1913	Two years	788,847	8,928.27	3-4	6,696.20
1911		36,117,075	337,821.94	1-6	56,303.66
1912	Three years	41,140,900	374,202.51	1-2	187,101.26
1913		46,411,418	411,890.79	5-6	343,242.33
1910		190,207	2,134.97	1-8	266.87
1911		101,327	1,371.78	3-8	514.42
1912	Four years	156,695	2,130.85	5-8	1,331.78
1913		160,647	2,231.29	7-8	1,952.88

CONCORDIA FIRE INSURANCE COMPANY.

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Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1909	Five years	5,064,732	56,576.30	1-10	5,657.63
1910		5,414,155	60,482.63	3-10	18,144.79
1911		6,184,317	72,926.01	1-2	36,463.00
1912		7,419,204	85,417.50	7-10	59,792.25
1913		8,189,387	90,753.44	9-10	81,678.10
Totals		\$208,757,014	\$2,152,779.78		\$1,120,145.81

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$60,700.00
Total amount loaned to directors or other officers?	Answer	\$3,000.00
Total amount loaned to stockholders not officers?	Answer	1,500.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force? Answer,—	Company issues a policy under the name Wisconsin Underwriters' Agency, which is guaranteed by the Concordia only.	

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,405,380.00
Less \$204,720.00 risks canceled, and \$276,931.00 reinsurance in companies authorized in Connecticut	481,651.00
Net risks written	\$923,729.00
Gross premiums on risks written	\$16,835.98
Less \$1,674.57 return premiums, and \$3,756.39 premiums for reinsurance in companies authorized in Connecticut	5,430.96
Net premiums received	\$11,405.02
Losses paid	\$7,329.24
Less losses on risks reinsured in companies authorized in Connecticut	1,719.24
Net losses paid	\$5,610.00
Losses incurred	\$7,669.30
Less losses on risks reinsured in companies authorized in Connecticut	1,669.24
Net losses incurred	\$6,000.06

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Appleton, Wis., 4½%, 1925	10,000.00	100	10,000.00
Appleton, Wis., 4½%, 1926	10,000.00	100	10,000.00
Brown and Pike counties, Ill., 6%, 1915	2,500.00	100	2,500.00
Brown and Pike counties, Ill., 6%, 1916	7,575.00	101	7,575.00
Brown and Pike counties, Ill., 6%, 1921	2,550.00	102	2,550.00
Brown and Pike counties, Ill., 6%, 1922	2,575.00	103	2,575.00
Cascade Co., Mont., 5%, 1932	26,000.00	104	26,000.00
Davidson County, Tenn., 4½%, 1937	10,000.00	100	10,000.00
Des Moines, Iowa, 4½%, 1932	25,500.00	102	25,500.00
Fond du Lac, Wis., 3½%, 1921	11,400.00	95	11,400.00
Houston, Texas, 4½%, 1920	25,000.00	100	25,000.00
Juneau Co., Wis., 5%, 1914	2,948.79	100	2,948.79
Juneau Co., Wis., 5%, 1916	6,448.79	100	6,448.79
Juneau Co., Wis., 5%, 1917	3,000.00	100	3,000.00
Keweenaw, Ill., 5%, 1915	5,050.00	101	5,050.00
Keweenaw, Ill., 5%, 1916	1,010.00	101	1,010.00
Keweenaw, Ill., 5%, 1917	1,020.00	102	1,020.00
Keweenaw, Ill., 5%, 1918	1,020.00	102	1,020.00
Keweenaw, Ill., 5%, 1919	1,020.00	102	1,020.00
Keweenaw, Ill., 5%, 1920	1,030.00	103	1,030.00
Keweenaw, Ill., 5%, 1921	1,030.00	103	1,030.00
Keweenaw, Ill., 5%, 1922	1,030.00	103	1,030.00
Keweenaw, Ill., 5%, 1923	1,040.00	104	1,040.00
Menominee, Wis., 5%, 1914	800.00	100	800.00
Menominee, Wis., 5%, 1915	800.00	100	800.00

	Book value.	Rate.	Market value.
Menominee, Wis., 5%, 1916	1,010.00	101	1,010.00
Menominee, Wis., 5%, 1917	1,010.00	101	1,010.00
Menominee, Wis., 5%, 1918	1,020.00	102	1,020.00
Menominee, Wis., 5%, 1919	1,030.00	103	1,030.00
Menominee, Wis., 5%, 1920	1,030.00	103	1,030.00
Menominee, Wis., 5%, 1921	1,248.00	104	1,248.00
Milwaukee, Wis., 3%, 1919	930.00	93	930.00
Milwaukee, Wis., 3½%, 1914	1,000.00	100	1,000.00
Milwaukee Co., Wis., 4½%, 1929	7,000.00	100	7,000.00
Milwaukee Co., Wis., 4½%, 1930	9,000.00	100	9,000.00
Milwaukee Co., Wis., 4½%, 1931	9,000.00	100	9,000.00
New York City, 3½%, 1928	22,750.00	91	22,750.00
New York City, 4¼%, 1962	25,000.00	100	25,000.00
Ogle County, Ill., 4½%, 1920	2,500.00	100	2,500.00
Ogle County, Ill., 4½%, 1921	2,500.00	100	2,500.00
Ogle County, Ill., 4½%, 1925	2,500.00	100	2,500.00
Ogle County, Ill., 4½%, 1928	2,500.00	100	2,500.00
Oklahoma City, Okl., 4½%, 1929	25,000.00	100	25,000.00
Pasadena, Cal., 4½%, 1929	25,000.00	100	25,000.00
Peoria County, Ill., 6%, 1916	2,040.00	102	2,040.00
Peoria County, Ill., 6%, 1917	2,040.00	102	2,040.00
Peoria County, Ill., 6%, 1918	1,030.00	103	1,030.00
Portland, Ore., 6%, 1922	10,000.00	100	10,000.00
Portland, Port of, Ore., 4%, 1934	46,500.00	93	46,500.00
Seattle, Wash., 4½%, 1930	20,000.00	100	20,000.00
Sioux Falls, So. Dak., 5%, 1932	25,750.00	103	25,750.00
Spokane, Wash., 4½%, 1931	21,000.00	103	21,000.00
Starke County, Indiana, 6%, 1914	3,375.00	100	3,375.00
Starke County, Indiana, 6%, 1915	3,375.00	100	3,375.00
Starke County, Indiana, 6%, 1916	1,687.50	100	1,687.50
Tomah, Wis., 5%, 1917	1,010.00	101	1,010.00
Tomah, Wis., 5%, 1918	1,010.00	101	1,010.00
Tomah, Wis., 5%, 1919	1,010.00	101	1,010.00
Tomah, Wis., 5%, 1920	1,010.00	101	1,010.00
Tomah, Wis., 5%, 1921	1,020.00	102	1,020.00
Tomah, Wis., 5%, 1922	1,020.00	102	1,020.00
Tomah, Wis., 5%, 1923	1,020.00	102	1,020.00
Tomah, Wis., 5%, 1924	1,020.00	102	1,020.00
Tomah, Wis., 5%, 1925	1,020.00	102	1,020.00
Tomah, Wis., 5%, 1926	1,020.00	102	1,020.00
Wausau, Wis., 4%, 1925	2,880.00	98	2,880.00
Wausau, Wis., 4%, 1924	960.00	96	960.00
Wausau, Wis., 4%, 1925	5,760.00	96	5,760.00
Wausau, Wis., 4%, 1923-28	14,250.00	95	14,250.00
Wausau, Wis., 4%, 1921-28	19,000.00	95	19,000.00
Wauwatosa and Greenfield, Wis., 5%, 1914	1,000.00	100	1,000.00
Wauwatosa and Greenfield, Wis., 5%, 1915	1,000.00	100	1,000.00
Wauwatosa and Greenfield, Wis., 5%, 1916	1,010.00	101	1,010.00
Wauwatosa and Greenfield, Wis., 5%, 1917	1,010.00	101	1,010.00
Wauwatosa and Greenfield, Wis., 5%, 1918	1,020.00	102	1,020.00
Winder, Ga., 5%, 1937	9,900.00	99	9,900.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1958	8,700.00	87	8,700.00
Chicago, Milwaukee & St. Paul, 4%, 1939	46,000.00	92	46,000.00
Chicago & Northwestern, 4%, 1937	23,500.00	94	23,500.00
Chicago, R. I. and Pacific, 4%, 1934	18,000.00	72	18,000.00
Chicago, R. I. and Pacific, 4½%, 1916	9,900.00	99	9,900.00
Lake Shore and Michigan Southern, 4%, 1931	22,250.00	89	22,250.00
Metropolitan Street, Kansas City, Mo., 5%, 1913	25,000.00	100	25,000.00
Milwaukee Electric Railway & Light Co., 5%, 1926	51,000.00	102	51,000.00
Milwaukee Light, Heat & Traction Co., 5%, 1929	50,500.00	91	50,500.00
Milwaukee, Sparta & N. W., 4%, 1947	22,750.00	101	22,750.00
New York, New Haven & Hartford, 4%, 1956	18,750.00	75	18,750.00
Oregon Short Line, 4%, 1929	18,000.00	90	18,000.00
Southern Pacific, 4%, 1955	22,250.00	89	22,250.00
Union Pacific, 4%, 2008	9,000.00	90	9,000.00

MISCELLANEOUS BONDS:—

La Ciede Gas Light Co., St. Louis, Mo., 5%, 1934	9,900.00	99	9,900.00
Milwaukee Gas Light Co., 4%, 1927	22,750.00	91	22,750.00
Peoples Gas Light and Coke Co., of Chic. 5%, 1947	24,750.00	99	24,750.00
Portland Gas & Coke Co., Portland, Ore., 5%, 1940	24,250.00	97	24,250.00
Wisconsin Gas & Electric Co., 5%, 1952	24,250.00	97	24,250.00

Totals	\$957,623.08		\$957,623.08
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THE CONTINENTAL INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, January, 1853.

HENRY EVANS, President.	C. R. TUTTLE,	F. R. MILLARD,	} Secretaries.
	J. A. SWINNERTON,	ERNEST STURM,	

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,000,000.00
Amount of ledger assets, December 31, 1912	\$26,940,649.78

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year... \$10,511,407.96		\$284,657.98	
Deduct reinsurance,			
\$1,349,340.79			
and return premiums,			
\$1,350,831.92	2,539,740.80	160,431.91	
Received for prems. \$7,971,667.16		\$124,226.07	\$8,095,893.23
Gross interest on mortgage loans..		\$135.00	
Gross interest on collateral loans..		10,875.00	
Gross interest on bonds and divi-			
dends on stocks.....		1,027,003.31	
Gross interest on deposits.....		46,507.90	
General Adjustment Bureau dividend		40.00	
Underwriters' Salvage Co., Chicago,			
dividend		60.00	
Underwriters' Salvage Co., New			
York, dividend		100.00	
Western Adjustment and Inspection			
Co., dividend		191.01	
Interest on premium notes collected		583.87	
Interest adjustment in connection			
with expenses		201.03	
Interest adjustment in connection			
with rents		185.61	

Gross rents from company's property, including \$4,725.00 for company's occupancy of its own bldgs. 62,794.15

Total gross interest and rents.....		1,148,676.88
Commission of 5% on \$126,650,000.00 Southern Pacific Company stock syndicate.....		3,125.00
Commission of 2% and profit in B. & O. 4½% convertible bond syndicate.....		5,018.35
Commission of 2½% in syndicate to underwrite sale of certificates of interest in Southern Pacific Co. stock		5,000.00
Nominal tax of one per cent. withheld from salaries paid, in compliance with federal income tax law.		53.34
Increase in liabilities during year, on account of reinsurance treaties		9,341.51
Agents' balances previously charged off.....		291.30
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$15,555.00	
Stocks	66,467.00	82,022.00
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$34,441.00	
Stocks	829,970.00	864,411.00
Total income		10,213,832.61
Sum of both amounts.....		\$37,154,482.39

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$457,784.14 occurring in previous years)	\$5,002,707.93	\$114,526.14
Deduct amount received for salvage, \$24,018.18 and for reinsurance in other companies, \$804,978.42	775,428.76	53,567.84
Net amount paid policy-holders for losses..	\$4,227,279.17	\$60,958.30
Expenses of adjustment and settlement of losses..		129,124.25
Commissions or brokerage.....		1,680,837.60

Allowances to local agencies for miscellaneous agency expenses	1,433.78	
Salaries, \$137,876.56, and expenses, \$117,784.11, of special and general agents.....	255,660.67	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	451,819.13	
Rents, including \$4,725.00 for company's occupancy of its own buildings.....	75,666.74	
Advertising, \$35,539.04; printing and stationery, \$46,979.51	82,518.55	
Postage, telegrams, telephone, and express.....	68,552.40	
Legal expenses	1,643.15	
Furniture and fixtures.....	16,724.31	
Maps, including corrections.....	24,133.57	
Underwriters' boards and tariff associations.....	94,374.48	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	32,387.16	
Inspections and surveys.....	2,994.00	
Repairs and expenses (other than taxes) on real estate	73,945.62	
Taxes on real estate.....	22,850.32	
State taxes on premiums.....	163,626.01	
Insurance-department licenses and fees.....	31,036.34	
Federal corporation tax.....	9,025.80	
Municipal taxes	20,688.59	
Mercantile agencies	10,970.04	
Miscellaneous	159.16	
Exchange	10,711.78	
Subscriptions to papers.....	2,873.89	
Investment expenses (other than real estate).....	7,053.68	
Employees' bonds	163.56	
Employees' outings	523.46	
Bills receivable charged off.....	9,107.62	
Paid stockholders for interest or dividends (amount declared during the year).....	1,000,000.00	
Scrip or certificates of profits redeemed in cash....	73.00	
Interest paid to scripholders.....	.18	
Agents' balances charged off.....	843.04	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$4,074.00	
Stocks	20,312.00	24,386.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$137,742.00	
Stocks	919,621.00	1,057,363.00
Total disbursements		9,651,508.35
Balance		\$27,502,974.04

LEDGER ASSETS.

Book value of real estate.....	\$1,175,000.00
Mortgage loans on real estate.....	2,700.00
Loans secured by collateral (Schedule C).....	250,000.00
Book value of bonds, \$6,377,945.00, and stocks, \$15,- 256,270.00 (Schedule D).....	21,634,215.00
Cash in company's office.....	2,259.25
Deposits in trust companies and banks not on in- terest	29.47
Deposits in trust companies and banks on interest	3,124,738.24
Agents' balances, under three months due.....	1,090,821.60
Agents' balances, over three months due.....	4,867.88
Bills receivable, taken for fire risks.....	218,342.70

Total ledger assets, as per balance..... \$27,502,974.04

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds.....	\$29,786.00	\$46,615.19	
Interest on other assets.....	.....	84.64	
Rents on company's prop'y or lease	37.50	.....
Total interest and rents due and accrued	\$29,823.50	\$46,699.83	76,523.33
Market value of bonds and stocks over book value (Schedule D) ..			136,307.80
Gross assets			\$27,715,805.17

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$4,867.88	
Bills receivable, past due, taken for marine, inland, and fire risks.....	82,460.65	
Total		87,328.53
Total admitted assets.....		\$27,628,476.64

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	\$588,803.35	
Gross claims for losses resisted.....	38,155.00	
Total	\$626,958.35	
Deduct reinsurance due or accrued.....	109,420.84	
Net amount of unpaid losses and claims.....		\$517,537.51

Unearned premiums on fire risks.....	\$9,174,075.59
Unearned premiums on inland navigation risks....	66,244.66

Total unearned premiums.....	9,240,320.25
Principal unpaid on scrip or certificates of profits authorized or ordered to be redeemed.....	26,584.00
Interest due or accrued on scrip.....	6,063.12
Cash dividends remaining unpaid.....	500,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	27,500.00
Estimated federal, state and other taxes hereafter payable.....	166,000.00
Contingent commissions or other charges due or accrued.....	71,494.46
Funds held under reinsurance treaties.....	9,393.16
Rent paid in advance.....	32.50
Nominal tax of 1% withheld from salaries in compliance with federal income tax law.....	53.34
Total liabilities, except capital.....	\$10,564,978.34
Capital paid up in cash.....	\$2,000,000.00
Surplus over all liabilities.....	15,063,498.30
Surplus as regards policy-holders.....	17,063,498.30
Total	\$27,628,476.64

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$254,405.00	\$208,513.82
Georgia	10,000.00	185,621.03
New Mexico	9,200.00	8,938.68
Virginia	49,920.00	119,360.71
Special deposits in excess of corresponding liabilities, \$46,152.50.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$1,780,337,683	\$18,626,578.52	\$7,930,118	\$227,241.93
Written or renewed during the year	1,056,892,057	10,511,407.96	9,740,602	284,657.98
Totals	\$2,837,229,740	\$29,137,986.48	\$17,670,720	\$511,899.91
Deduct those expired and marked off as terminated	915,038,154	9,739,451.26	9,824,068	298,105.68
In force at the end of the year 1913	\$1,922,191,586	\$19,398,535.22	\$7,846,652	\$213,794.23
Deduct amount reinsured	180,519,139	1,765,334.64	2,957,629	81,304.92
Net amount in force December 31, 1913.	\$1,741,672,447	\$17,633,200.58	\$4,889,023	\$132,489.31

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$390,085,997	\$4,135,674.61	1-2	\$2,067,837.31
1912 }		4,054,713	36,855.64	1-4	9,088.91
1912 }	Two years	4,766,985	44,035.79	3-4	33,026.84

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1911	Three years	266,158,756	2,366,424.63	1-6	394,404.10
1912		296,782,900	2,630,619.14	1-2	1,815,309.57
1913		320,304,347	2,856,503.32	5-6	2,380,419.85
1910		5,621,085	47,697.37	1-8	5,962.17
1911	Four years	2,800,237	18,654.85	3-8	6,995.56
1912		3,077,373	23,778.46	5-8	14,861.54
1913		2,548,606	33,144.97	7-8	29,001.85
1909		68,901,837	876,251.03	1-10	87,625.10
1910	Five years	77,719,254	977,208.01	3-10	293,162.40
1911		90,262,866	1,112,979.62	1-2	556,489.81
1912		96,138,285	1,184,247.29	7-10	828,973.10
1913		107,573,236	1,253,062.31	9-10	1,127,756.08
Over five years		4,876,020	36,563.04	pro rata	23,161.40
Totals		\$1,741,672,447	\$17,633,200.58		\$9,174,075.59

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$570,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	406,300.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$16,533,125.00
Less \$1,763,194.00 risks canceled, and \$1,428,033.00 reinsurance in companies authorized in Connecticut	3,191,227.00
Net risks written	\$13,341,898.00
	Fire.
Gross premiums on risks written	\$156,031.24
Less \$11,292.78 return premiums, and \$14,540.49 premiums for reinsurance in companies authorized in Connecticut	25,833.27
Net premiums received	\$130,197.97
Losses paid	\$75,060.68
Less losses on risks reinsured in companies authorized in Connecticut	8,386.63
Net losses paid	\$66,674.05
Losses incurred	\$59,957.75
Less losses on risks reinsured in companies authorized in Connecticut	4,341.23
Net losses incurred	\$55,616.52
	Marine and Inland.
Gross risks written	\$137,000.00
Less \$38,845.00 risks canceled, and \$34,405.00 reinsurance in companies authorized in Connecticut	73,250.00
Net risks written	\$63,750.00
Gross premiums on risks written	\$3,258.77
Less \$936.56 return premiums, and \$854.73 premiums for reinsurance in companies authorized in Connecticut	1,790.29
Net premiums received	\$1,468.48
Losses paid	\$913.60
Less losses on risks reinsured in companies authorized in Connecticut	578.00
Net losses paid	\$335.60
Losses incurred	\$1,190.65
Less losses on risks reinsured in companies authorized in Connecticut	578.00
Net losses incurred	\$612.65

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Atchison, Topeka & Santa Fe Railway Co., 4%, convertible, gold, coupon, 1960 ...	\$50,000.00	\$47,000.00	\$250,000.00
The Pittsburgh, Cincinnati, Chicago & St. Louis Railway Co., series I, 4½%, con- solidated mortgage, gold, coupon, 1968 ...	50,000.00	50,000.00	
Southern Railway Co., 5%, first consoli- dated mortgage, gold, coupon, 1994	25,000.00	22,250.00	
400 shares, Atlantic Coast Line, com.	40,000.00	46,400.00	
500 shares, Reading Company, com.	25,000.00	42,000.00	
600 shares, Southern Pacific Co.	60,000.00	52,800.00	
500 shares, Union Pacific, com.	50,000.00	77,500.00	
Totals	\$300,000.00	\$337,950.00	\$250,000.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 3%, 1961	\$650,000.00	100	\$650,000.00

STATE, COUNTY, AND MUNICIPAL BONDS:—

Georgia, State, 4½%, 1915	10,000.00	100	10,000.00
New Mexico, Territory, 4%, 1939	9,200.00	92	9,200.00
New York, State, 3%, 1957	192,000.00	96	192,000.00
New York, State, 4%, 1960	51,410.00	97	51,410.00
New York, State, 4%, 1961	145,500.00	97	145,500.00
New York, N. Y., City, 3½%, 1927	113,750.00	91	113,750.00
New York City, 3½%, 1940	215,000.00	86	215,000.00
New York City, 3½%, 1940	159,960.00	86	159,960.00
Richmond, Virginia, 4%, 1920-27	49,920.00	96	49,920.00
San Francisco, City and County, 5%, 1939	25,250.00	101	25,250.00
Toronto, Canada, 4%, 1948	254,405.00	85	254,405.00

RAILROAD BONDS:—

Atch., Topeka & Santa Fe, 4%, 1960	739,780.00	94	739,780.00
Atlantic Coast Line, 4%, 1952	43,500.00	87	43,500.00
Baltimore & Ohio, 4½%, 1933	202,475.00	91	202,475.00
Chesapeake & Ohio, 4½%, 1930	79,000.00	79	79,000.00
Chicago & Alton, 3½%, 1950	10,800.00	54	10,800.00
Chicago, Burl. & Quincy, 4%, 1958	68,250.00	91	68,250.00
Chicago Great Western, 4%, 1959	70,000.00	70	70,000.00
Chicago, Mil. & St. Paul, 4½%, 1932	53,025.00	101	53,025.00
Columbia & Greenville, 6%, 1916	50,500.00	101	50,500.00
Delaware & Hudson Co., 4%, 1916	97,000.00	97	97,000.00
Elmira, Cortland & Northern, 6%, 1914	50,000.00	100	50,000.00
Erie, 4%, 1953	135,780.00	73	135,780.00
Erie, 4%, 1953	27,690.00	71	27,690.00
Fort Worth & Denver City, 6%, 1921	104,000.00	104	104,000.00
Illinois Central, 4%, 1955	35,600.00	89	35,600.00
Lake Shore & Mich. Southern, 4½%, 1914	100,000.00	100	100,000.00
Louisville & Nashville, 4½%, 1945	50,000.00	100	50,000.00
Michigan Central, 4½%, 1914	100,000.00	100	100,000.00
New Orleans, Mobile & Chicago, 5%, 1960	25,000.00	50	25,000.00
New York & Harlem, 3½%, 2000	68,880.00	84	68,880.00
Norfolk & Western, 4½%, 1938	77,520.00	102	77,520.00
No. Pac.-Gt. North'n, Joint, C. B. & Q., 4%, 1921	235,000.00	84	235,000.00
Southern Pacific Co., 4%, 1929	193,500.00	96	193,500.00
Union Pacific, 4%, 1927	138,000.00	92	138,000.00

MISCELLANEOUS BONDS:—

Amalgamated Copper Co., N. J., 5%, 1915	198,000.00	99	198,000.00
American Smelters Securities Co., 6%, 1920	25,750.00	103	25,750.00
Central Leather Co., N. J., 5%, 1925	72,750.00	97	72,750.00
Fire Companies Building Corp., N. Y., 4½%, 1961	1,000,000.00	100	1,000,000.00
General Rubber Co., N. J., 4½%, 1915	240,000.00	96	240,000.00
Mortgage-Bond Co. of New York, 4%, 1966	21,250.00	85	21,250.00
N. Y. Gas & Elec. Lt., Heat & Power Co., 4%, 1949	41,000.00	82	41,000.00
Otis Elevator Co., N. J., 5%, 1920	98,000.00	98	98,000.00
Pacific Light & Power Corp., 6%, 1914	49,500.00	99	49,500.00

RAILROAD STOCKS:—

200 shs. Atlanta & Charlotte Air Line	30,000.00	150	30,000.00
1000 " Atlantic Coast Line	232,000.00	232	232,000.00
3850 " Atlantic Coast Line	446,600.00	119.50	460,075.00
300 " Baltimore & Ohio, pref.	24,000.00	80	24,000.00
14000 " Brooklyn City Railroad Co.	231,000.00	165	231,000.00

		Book value.	Rate.	Market value.
5000 shs.	Brooklyn Rapid Transit	440,000.00	89.50	447,500.00
700 "	Buff., Rochester & Pittsburgh, pref. ..	87,500.00	125	87,500.00
1000 "	Buff., Rochester & Pittsburgh, com. ..	109,000.00	109	109,000.00
1000 "	Central of New Jersey	300,000.00	300	300,000.00
2500 "	Chicago & Northwestern, pref.	417,500.00	169	422,500.00
1500 "	Chicago & Northwestern, com.	190,500.00	128.75	193,125.00
627 "	Chicago City, Ill.	106,590.00	170	106,590.00
2500 "	Chicago, Mil. & St. Paul, pref.	350,000.00	140	350,000.00
1000 "	Chic., St. Paul, Minn. & Omaha, pref. ..	135,000.00	135	135,000.00
100 "	Delaware & Hudson Co.	15,800.00	153	15,800.00
4800 "	Delaware, Lack. & Western	938,000.00	390	938,000.00
2320 "	Delaware, Lack. & Western, receipts for subscription at par, 50% paid	394,400.00	341.51	396,154.30
4000 "	Great Northern, pref.	504,000.00	126	504,000.00
1600 "	Great Northern, pref., receipts for sub- scription at par, 80% paid	172,800.00	108	172,800.00
3146 "	Lake Shore & Mich. Southern	1,510,080.00	486	1,523,956.00
14500 "	Lehigh Valley, com.	1,080,250.00	154	1,116,500.00
6000 "	Louisville & Nashville	798,000.00	133	798,000.00
500 "	Mahoning Coal Railroad Co., com.	187,500.00	750	187,500.00
2000 "	Manhattan	260,000.00	131.75	263,500.00
1000 "	Minn., St. Paul & Sault Ste. Marie ...	81,000.00	81	81,000.00
3500 "	Nashville, Chat. & St. Louis	479,500.00	137	479,500.00
5021 "	New York & Harlem	878,875.00	355	891,227.50
500 "	N. Y., Chicago & St. Louis, first pref. ..	48,500.00	97	48,500.00
5105 "	Norfolk & Western, com.	520,710.00	102	520,710.00
2500 "	Pitts., Cin., Chicago & St. Louis, pref. ..	262,500.00	105	262,500.00
2000 "	Pitts., Cin., Chicago & St. Louis, com. ..	168,000.00	84	168,000.00
500 "	Pittsburgh, Ft. Wayne & Chicago	78,000.00	157.75	78,875.00
1700 "	Southern Pacific	149,600.00	89.50	152,150.00
1110 "	Southern Pacific, certificates of interest ..	104,340.00	94	104,340.00
1000 "	Union Pacific, pref.	85,000.00	85	85,000.00
200 "	Union Pacific, com.	31,000.00	157.50	31,500.00
1300 "	United N. J. R. R. & Canal Co.	287,300.00	223.50	290,550.00
3000 "	Western Maryland, pref.	165,000.00	55	165,000.00

BANK AND TRUST COMPANY STOCKS:—

250 shs.	American Exchange Nat., N. Y.	50,000.00	200	50,000.00
50 "	Bank of America, New York, N. Y.	27,000.00	554	27,700.00
500 "	Bank of New York, N. B. A., New York ..	190,000.00	338	194,000.00
600 "	Central Trust Co., New York, N. Y.	594,000.00	1010	606,000.00
125 "	Fourth Nat., New York	20,625.00	167	20,375.00
425 "	Mechanics & Metals Nat., N. Y.	91,375.00	215	91,375.00

MISCELLANEOUS STOCKS:—

400 shs.	American Can Co., N. J., pref.	35,600.00	90.75	36,300.00
4000 "	Consolidated Gas Co., N. Y.	520,000.00	130	520,000.00
585 "	Dela., Lack. & Western Coal Co., N. J. ...	73,125.00	250	73,125.00
10000 "	Fire Companies Building Corp., N. Y.	1,000,000.00	100	1,000,000.00
500 "	Lehigh Valley Coal Sales Co., N. J.	51,500.00	231	57,750.00
300 "	Mahoning Investment Co.	19,500.00	65	19,500.00
100 "	Northern Securities Co., N. J.	10,200.00	104	10,400.00
2000 "	Sears, Roebuck & Co., N. Y., pref.	244,000.00	123.75	247,500.00
700 "	United States Express Co.	82,200.00	46	82,200.00

Totals \$21,634,215.00 \$21,770,522.80

Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
8 shs.	General Adjustm't Bureau, N. Y.	\$400.00	\$400.00	.....
25 "	Lo'sville Prop. Co.	2,500.00	.....	.....
8 "	Southern Adj. Bur.	150.00	150.00	.....
10 "	Underwriters' Salv. Co. of Chic., Ill.	1,000.00	1,000.00	.....
10 "	Underwriters' Salv. Co. of N. Y.	1,000.00	1,000.00	.....
1 sh.	West. Adj. & Ins. Co., Illinois	100.00	125.00	.....
½ "	West. Adj. & Ins. Co., Illinois	50.00	100.00	.....
Totals	.....	\$5,200.00	\$2,775.00	

COUNTY FIRE INSURANCE COMPANY OF PHILADELPHIA.

PHILADELPHIA, PA.

Commenced Business, April, 1833.

CHAS. R. PROCK, President.

E. A. LAW, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00
Amount of ledger assets December 31, 1912.....	\$1,162,718.39

INCOME.

Fire.

Gross premis. received during the year	\$645,897.71
Deduct reinsurance,	
\$169,266.85	
and return premiums,	
\$106,794.63	276,061.48

Received for premiums (other than perpetual)	\$369,836.23
Deposit premiums written on perpetual risks (gross)	1,496.37
Gross interest on mortgage loans	
and ground rents.....	\$8,275.89
Gross interest on collateral loans..	168.90
Gross interest on bonds and dividends on stocks.....	35,180.30
Gross interest on deposits.....	1,178.47
Discount on taxes.....	6.96
Gross interest on deposit with Philadelphia Underwriters' Association	3.15
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own bldgs.	3,974.00

Total gross interest and rents.....	48,787.67
Discounts on perpetual premiums.....	476.52
Perpetual deposits earned by loss.....	89.18
Unpresented checks	5.85

Agents' balances previously charged off.....	3.50	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	172.50	
		<hr/>
Total income		420,867.82
		<hr/>
Sum of both amounts.....		\$1,583,586.21

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$34,391.20 occurring in previous years).....	\$300,267.98
Deduct amount received for salvage, \$1,328.26 for reinsur. in other companies, \$67,767.93 and for discount, \$340.44	69,436.63
	<hr/>
Net amount paid policy-holders for losses.....	\$230,831.35
Expenses of adjustment and settlement of losses..	4,221.06
Commissions or brokerage.....	86,349.80
Salaries, \$10,800.00, and expenses, \$9,911.95, of special and general agents.....	20,711.95
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	23,488.90
Rents for company's occupancy of its own buildings	2,500.00
Advertising, \$702.15; printing and stationery, \$6,- 144.84	6,846.99
Postage, telegrams, telephone, and express.....	3,779.13
Furniture and fixtures	321.96
Maps, including corrections.....	5,344.90
Underwriters' boards and tariff associations.....	8,657.22
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,160.09
Inspections and surveys.....	1,011.08
Repairs and expenses (other than taxes) on real estate	364.68
Taxes on real estate.....	799.00
State taxes on premiums.....	9,817.02
Insurance-department licenses and fees.....	3,237.66
Federal corporation tax.....	405.36
Capital stock tax.....	1,091.08
Heating, lighting, etc., of home office.....	843.09
Bradstreet's	416.50
Underwriters' Protective Association.....	250.00
Subscriptions to periodicals.....	187.06
Safety deposit boxes.....	125.00

Bonds	58.50	
Christmas gifts to clerks.....	240.00	
Sundry expenses	396.04	
Deposit premiums returned.....	5,422.53	
Paid stockholders for interest or dividends (amount declared during the year).....	32,000.00	
Agents' balances charged off.....	381.06	
Uncollectible interest on mortgage.....	75.00	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	162.50	
Total disbursements		451,496.51
Balance		\$1,132,089.70

LEDGER ASSETS.

Book value of real estate.....	\$55,057.18	
Mortgage loans on real estate.....	172,040.00	
Loans secured by collateral (Schedule C).....	3,300.00	
Book value of bonds, \$573,286.03, and stocks, \$201,- 501.42 (Schedule D).....	774,787.45	
Cash in company's office.....	957.60	
Deposits in trust companies and banks on interest	61,494.94	
Agents' balances, under three months due.....	60,344.97	
Agents' balances, over three months due.....	2,203.81	
Perpetual deposits in other companies.....	1,903.75	
Total ledger assets, as per balance.....		\$1,132,089.70

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$37.50	\$1,692.66	
Interest on bonds.....		6,952.42	
Interest on collateral loans.....		38.77	
Total interest due and accrued	\$37.50	\$8,683.85	8,721.35
Market value of real estate over book value.....			16,107.82
Philadelphia Fire Underwriters' Association deposit.....			100.00
Gross assets			\$1,157,018.87

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,203.81	
Book value of bonds and stocks over market value (Schedule D)	1,723.45	
Total		3,927.26
Total admitted assets.....		\$1,153,091.61

COUNTY FIRE INSURANCE COMPANY.

LIABILITIES.

Gross losses adjusted and unpaid.....	\$3,790.90	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	35,183.69	
Gross claims for losses resisted.....	700.00	
Total	\$39,674.59	
Deduct reinsurance due or accrued.....	14,200.22	
Net amount of unpaid losses and claims	\$25,474.37	
Unearned premiums on fire risks.....	337,143.66	
Reserve on perpetual policies.....	182,774.81	
Estimated federal, state and other taxes hereafter payable.....	6,768.00	
Contingent commissions or other charges due or accrued.....	6,084.14	
Ten per cent. of perpetual deposits with other companies.....	190.38	
Total liabilities, except capital	\$558,435.36	
Capital paid up in cash.....	\$400,000.00	
Surplus over all liabilities.....	194,656.25	
Surplus as regards policy-holders	594,656.25	
Total	\$1,153,091.61	

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$82,889,575	\$817,880.32
Written or renewed during the year		64,748,779	645,897.71
Totals		\$147,638,354	\$1,463,778.03
Deduct those expired and marked off as terminated		61,111,792	623,096.45
In force at the end of the year 1913		\$86,526,562	\$840,681.58
Deduct amount reinsured		19,068,020	189,893.80
Net amount in force December 31, 1913		\$67,458,542	\$650,788.28
Perpetual risks not included above			\$8,217,821.00
Premiums on same			\$200,922.95

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$22,390,220	\$238,635.95	1-2	\$119,317.97
1912		332,238	4,282.45	1-4	1,070.61
1913	Two years	615,109	6,824.00	3-4	5,118.00
1911		9,143,154	77,887.99	1-6	12,981.33
1912	Three years	9,828,057	87,337.64	1-2	43,688.82
1913		11,629,305	95,928.27	5-6	79,940.22
1910		151,880	1,760.24	1-8	220.03
1911		141,005	1,049.87	3-8	393.63
1912	Four years	134,525	1,544.90	5-8	965.58
1913		183,581	1,782.68	7-8	1,559.84
1909		2,010,473	21,430.80	1-10	2,143.08
1910		2,115,786	21,875.04	8-10	6,562.51
1911	Five years	2,405,339	27,479.84	1-2	13,789.97
1912		2,918,522	28,770.82	7-10	20,189.22
1913		2,882,050	30,186.37	9-10	27,166.83
	Over five years	577,800	4,018.02	pro rata	2,156.06
Totals		\$67,458,542	\$650,788.28		\$837,143.66
Perpetual risks		8,217,821	200,922.95		182,774.81
Grand totals		\$75,676,363	\$851,711.23		\$519,918.47

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	97,900.00
Total amount loaned to directors or other officers?	None.	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,692,333.00
Less \$327,988.00 risks canceled, and \$132,345.00 reinsurance in companies authorized in Connecticut	460,333.00
Net risks written	\$1,232,000.00
Gross premiums on risks written	\$18,047.73
Less \$2,911.98 return premiums, and \$1,621.78 premiums for reinsurance in companies authorized in Connecticut	4,533.76
Net premiums received	\$13,513.97
Losses paid	\$5,478.90
Less losses on risks reinsured in companies authorized in Connecticut	14.10
Net losses paid	\$5,464.80
Losses incurred	\$5,148.65
Less losses on risks reinsured in companies authorized in Connecticut	14.10
Net losses incurred	\$5,134.55

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
21 shs. Union Pass. Ry., Phila.	\$1,050.00	\$3,974.25	\$3,300.00
Totals	\$1,050.00	\$3,974.25	\$3,300.00

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Allegheny County, Pa., 4%, 1939	\$10,356.00	100	\$10,000.00
Massachusetts State, 3½%, 1934	19,700.00	92	18,400.00
Baltimore, 4%, 1960	15,131.25	95	14,250.00
New York City, 4½%, 1957	21,575.00	104	20,800.00
Norfolk, Va., 5%, 1923	3,120.00	101	3,030.00
Norfolk, Va., 5%, 1923	5,200.00	101	5,050.00
Norfolk, Va., 4%, 1928	4,720.75	90	4,500.00
Norfolk, Va., 4%, 1931	938.30	90	900.00
Pittsburgh, Pa., 4%, 1915	3,015.00	100	3,000.00
Pittsburgh, Pa., 4½%, 1921	5,099.00	102	5,100.00
Philadelphia, 3½%, 1931	9,737.50	95	9,500.00
Philadelphia, 4½%, 1940	6,045.00	100	6,000.00
Philadelphia, 4½%, 1940	10,225.00	100	10,000.00
Roanoke, Va., 4½%, 1941	4,020.00	100	4,000.00
Roanoke, Va., 4½%, 1936	2,010.00	98	1,920.00
St. Paul, Minn., 4%, 1938	7,120.54	98	6,720.00
Trenton, N. J., 4%, 1939	5,131.25	98	4,800.00
Wilkes-Barre, Pa., 3½%, 1921	3,830.00	95	3,800.00
Wilmington, Del., 4%, 1932	10,151.00	100	10,000.00

RAILROAD BONDS:—

Catawissa, 4%, 1943	4,300.00	95	3,800.00
Chesapeake & Ohio, 4%, 1914	9,772.00	100	10,000.00
Delaware & Hudson Co., 4%, 1943	12,015.00	95	11,400.00
Electric & People's Traction, 4%	23,359.00	82	20,500.00
Erie & Western, 4%, 1925	15,412.50	93	13,950.00
Baltimore & Ohio, 4%, 1941	9,262.50	85	8,500.00
Lake Shore & Michigan Southern, 4%, 1931	9,325.00	90	9,000.00
Lehigh Valley, 4½%, 1940	25,250.00	100	25,000.00
Lehigh Coal & Navigation Co., 4½%, 1930	20,350.00	100	20,000.00
Lehigh Valley, 6%	18,137.50	140	21,000.00

	Book value.	Rate.	Market value.
Lehigh Valley, 4%, 2003	4,900.00	87	4,350.00
Newark Passenger, 5%, 1930	16,012.50	103½	15,525.00
New York Central, 4½%, 1920	14,856.84	98	14,700.00
New York Central & Hudson River, 3½%, 1998 ..	8,200.00	79	7,900.00
New York, Lackawanna & Western, 4%, 1923 ..	10,062.50	95	9,500.00
New York, Phila. & Norfolk, 4%, 1948	19,100.00	94	18,800.00
Northern Central, 5%, 1926	6,910.00	105	6,300.00
Northern Central, 5%, 1926	4,640.00	105	4,200.00
Pennsylvania Co., 3½%, 1916	5,842.50	98	5,880.00
Pennsylvania Co., 4%, 1931	25,125.00	92	23,000.00
Pennsylvania & North Western, 5%, 1930	10,400.00	106	10,600.00
Philadelphia, Baltimore & Wash., 4%, 1943	5,225.00	98	4,900.00
Philadelphia & Erie, 5%, 1920	10,800.00	104	10,400.00
Philadelphia & Reading Terminal, 5%, 1941	12,050.00	113½	11,350.00
Pitts. Cln., Chicago & St. Louis, 4½%, 1942	23,400.00	100	20,000.00
Reading Co. & The Phila. & Reading Coal & Iron Co., 4%, 1997	14,750.00	93	13,950.00
West Jersey & Seashore, 4%, 1936	10,000.00	97	9,700.00
Wladikawkas, 4%, 1957	15,000.00	90	13,500.00

MISCELLANEOUS BONDS:—

Equitable Illuminating Gas Light Co., of Phila., 5%, 1928	14,302.50	105	13,650.00
Penn. Steel Co., 5%, 1917	15,250.00	100	15,000.00
Philadelphia Company, 5%, 1949	5,425.00	100	5,000.00
Western Union Tel. Co., 4½%, 1950	26,925.00	89	22,250.00

RAILROAD STOCKS:—

11 shs. Elmira & Williamsport	550.00	50	550.00
50 " Frankford & Southwark	16,656.25	358	17,900.00
205 " Germantown Passenger	17,744.80	105	21,525.00
104 " North Pennsylvania	8,699.50	91	9,464.00
660 " Pennsylvania	36,188.88	55	36,300.00
264 " Phila., Germantown & Norristown	28,847.05	140	36,960.00
200 " Phila. Traction Co.	18,225.00	80	18,000.00
100 " Second and Third St. Passenger	16,816.00	242	24,200.00
20 " Thirteenth and Fifteenth St. Passenger ..	4,500.00	243	4,860.00
150 " United Cos. of New Jersey	29,217.39	225	33,750.00
164 " Union Traction Co. of Philadelphia ..	2,870.00	45	7,380.00

BANK STOCKS:—

28 shs. Bank of North America, Phila.	7,458.00	280	7,840.00
10 " First National of Philadelphia	2,102.50	211	2,110.00
35 " National of Northern Liberties	11,516.25	250	8,750.00

MISCELLANEOUS STOCKS:—

2 shs. General Adjustment Bureau	100.00	100	100.00
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Totals	\$774,787.45		\$773,064.00
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DETROIT FIRE AND MARINE INSURANCE COMPANY,

DETROIT, MICH.

Commenced Business, March 14, 1866.

E. H. BUTLER, President.

A. H. McDONELL, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000.00
Amount of ledger assets December 31, 1912.....	\$2,191,652.83

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year...	\$1,043,846.44	\$21,880.04	
Deduct reinsurance,			
\$171,899.88			
and return premiums,			
\$170,331.52	336,171.23	6,060.17	
Received for prems.,	\$707,675.21	\$15,819.87	\$723,495.08
Gross interest on mortgage loans...		\$45,274.92	
Gross interest on collateral loans..		539.63	
Gross interest on bonds.....		41,271.52	
Gross interest on deposits.....		2,198.97	
Gross interest on land contracts....		4,901.25	
Gross rents from company's prop- erty, for company's occupancy of its own buildings.....		6,000.00	
Total gross interest and rents.....			100,186.29
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds			560.00
Gross increase, by adjustment, in book value of ledger assets, viz.:			
Bonds			131.25
Total income			824,372.62
Sum of both amounts.....			\$3,016,025.45

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$47,622.93 occur- ring in previous years)	\$465,220.45	\$17,434.03	
Deduct amount re- ceived for salvage, \$14,323.85 for reinsurance in other companies, \$106,587.47 and for discount, \$193.03	108,552.80	12,551.55	
Net amount paid policy- holders for losses..	\$356,667.65	\$4,882.48	\$361,550.13
Expenses of adjustment and settlement of losses..			5,537.55
Commissions or brokerage.....			159,844.82
Salaries, \$20,984.94, and expenses, \$9,769.89, of special and general agents.....			30,754.83
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...			46,142.40
Rents, including \$6,000.00 for company's occupancy of its own buildings.....			7,754.16
Advertising, \$2,019.28; printing and stationery, \$9,039.57			11,058.85
Postage, telegrams, telephone, and express.....			5,237.58
Legal expenses			1,072.65
Furniture and fixtures.....			1,842.76
Maps, including corrections.....			5,168.78
Underwriters' boards and tariff associations.....			10,022.61
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....			6,063.95
Inspections and surveys.....			522.33
Taxes on real estate.....			2,369.99
State taxes on premiums.....			9,922.00
Insurance-department licenses and fees.....			3,710.71
Federal corporation tax.....			1,409.36
Personal taxes, city, state and county (Michigan).			2,596.44
Municipal licenses			462.17
Filing licenses			153.54
Heating and lighting home-office building.....			1,002.71
Auditing			585.46
Cartage			21.00
Laundry and janitor supplies.....			81.45

Affidavits	4.25	
Abstracts of title.....	35.50	
Stamp machine	25.00	
Western Union clock service.....	15.00	
Checking tax list for mortgages.....	32.00	
Dues Board of Commerce.....	25.00	
Cleaning and repairing numbering machine.....	4.60	
Toilet paper	9.00	
Paid stockholders for interest or dividends (amount declared during the year).....	65,000.00	
Agents' balances charged off.....	556.73	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	1,111.17	
Total disbursements		741,706.48
Balance		\$2,274,318.97

LEDGER ASSETS.

Book value of real estate.....	\$217,659.12	
Mortgage loans on real estate.....	841,142.65	
Loans secured by collateral (Schedule C).....	8,600.00	
Book value of bonds (Schedule D).....	992,279.05	
Cash in company's office.....	991.75	
Deposits in trust companies and banks not on in- terest	9,283.32	
Deposits in trust companies and banks on interest	82,388.06	
Agents' balances, under three months due.....	114,017.02	
Agents' balances, over three months due.....	3,123.27	
Due for reinsurance on losses paid.....	4,834.73	
Total ledger assets, as per balance.....		\$2,274,318.97

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$5,684.65	\$846.82	
Interest on bonds.....	.....	15,700.70	
Interest on collateral loans.....	.....	4.80	
Interest on other assets.....	.....	661.85	
Total interest due and accrued	\$5,684.65	\$17,214.17	22,898.82
Gross assets			\$2,297,217.79

274 DETROIT FIRE AND MARINE INSURANCE COMPANY.

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$3,123.27	
Book value of bonds over market value (Schedule D)	16,055.10	
Total		19,178.37
Total admitted assets.....		\$2,278,039.42

LIABILITIES.

Gross losses adjusted and unpaid.....	\$2,485.12	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	67,225.62	
Gross claims for losses resisted.....	3,604.00	
Total	\$73,314.74	
Deduct reinsurance due or accrued.....	14,892.37	
Net amount of unpaid losses and claims.....		\$58,422.37
Unearned premiums on fire risks.....		637,210.22
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		200.00
Estimated federal, state and other taxes hereafter payable.....		7,500.00
Total liabilities, except capital.....		\$703,332.59
Capital paid up in cash.....	\$500,000.00	
Surplus over all liabilities....	1,074,706.83	
Surplus as regards policy-holders.....		1,574,706.83
Total		\$2,278,039.42

RISKS AND PREMIUMS, 1918.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$113,747,847	\$1,240,888.91	\$70,000	\$2,100.00
Written or renewed during the year	89,423,800	1,043,846.44	4,391,321	21,880.04
Excess of original prems. over amount received for reinsurance .....	.....	2,374.08	.....	0.00
Total	\$203,171,147	\$2,287,109.43	\$4,461,321	\$23,980.04
Deduct those expired and marked off as term. ...	76,965,911	901,056.63	4,391,321	21,880.04
In force at the end of the year 1913	\$126,205,236	\$1,386,052.80	\$70,000	\$2,100.00
Deduct amount reinsured.	14,747,821	183,647.19	70,000	2,100.00
Net amount in force December 31, 1913	\$111,457,415	\$1,202,405.61	\$0.00	\$0.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$34,871,693	\$432,243.64	1-2	\$216,121.82
1912		58,081	641.97	1-4	160.50
1913	Two years	87,181	883.61	3-4	662.72
1911		16,225,166	150,746.92	1-6	25,124.48
1912	Three years	19,681,970	181,919.51	1-2	90,959.76
1913		22,238,114	211,276.88	5-6	176,064.05
1910		24,875	239.19	1-8	29.90
1911	Four years	27,327	429.27	3-8	160.99
1912		57,982	525.75	5-8	323.60
1913		64,844	673.06	7-8	588.88
1909		2,527,559	30,205.31	1-10	3,020.53
1910		2,923,988	34,092.21	3-10	10,227.66
1911	Five years	3,821,137	48,710.05	1-2	23,855.02
1912		4,251,717	51,155.54	7-10	35,808.88
1913		4,645,983	60,662.70	9-10	54,596.43
Totals		\$111,457,415	\$1,202,405.61		\$637,210.22

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	108,200.00
Total amount loaned to directors or other officers?	Answer	14,000.00
Total amount loaned to stockholders not officers?	Answer	3,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$2,489,973.00
Less \$391,493.00 risks canceled, and \$412,082.00 reinsurance in companies authorized in Connecticut		803,575.00
Net risks written		\$1,686,398.00
Gross premiums on risks written		\$25,366.53
Less \$3,122.62 return premiums, and \$5,189.01 premiums for reinsurance in companies authorized in Connecticut		8,311.63
Net premiums received		\$17,054.90
Losses paid		\$12,428.32
Less losses on risks reinsured in companies authorized in Connecticut		2,844.73
Net losses paid		\$9,583.89
Losses incurred		\$8,330.58
Less losses on risks reinsured in companies authorized in Connecticut		932.72
Net losses incurred		\$7,397.86

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 shs. Detroit & Cleveland Navigation Co.	\$5,000.00	\$10,000.00	\$8,000.00
11 " Parke Davis & Co.	275.00	1,100.00	600.00
Totals	\$5,275.00	\$11,100.00	\$8,600.00

Schedule D. Bonds owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Arizona Territory, 4%, 1956	\$25,000.00	93	\$23,250.00
Arizona Territory, 5%, 1948	9,000.00	102	9,180.00
Arizona Territory, 5%, 1948	6,000.00	101	6,060.00
Ann Arbor, Mich., 4%, 1930	3,000.00	95	2,850.00
Ann Arbor, Mich., 4%, 1931	2,000.00	95	1,900.00
Battle Creek, Mich., 4%, 1929	15,000.00	99	14,850.00
Beaton Harbor, Mich., 5%, 1924	5,000.00	101	5,050.00
Beaton Harbor, Mich., 5%, 1925	5,000.00	101	5,050.00

	Book value.	Rate.	Market value.
Detroit, Mich., 4%, 1921	10,000.00	99	9,900.00
Detroit, Mich., 4½%, 1934	5,000.00	103	5,150.00
Detroit, Mich., 3½%, 1929	9,000.00	92	8,280.00
Detroit, Mich., 4%, 1922	25,000.00	99	24,750.00
Detroit, Mich., 3½%, 1930	22,000.00	92	20,240.00
Detroit, Mich., 3.65%, 1918	3,000.00	98	2,940.00
Detroit, Mich., 4%, 1919	45,000.00	99	44,550.00
Detroit, Mich., 4%, 1920	40,000.00	99	39,600.00
Detroit, Mich., 4%, 1922	35,000.00	99	34,650.00
Detroit, Mich., 4%, 1924	58,000.00	98	56,840.00
Detroit, Mich., 4%, 1926	25,000.00	98	24,500.00
Detroit, Mich., 4%, 1924	10,000.00	98	9,800.00
Detroit, Mich., 3½%, 1932	52,000.00	91	47,320.00
Detroit, Mich., 4%, 1942	10,000.00	97	9,700.00
Detroit, Mich., 4%, 1935	22,000.00	97	21,340.00
Detroit, Mich., 4%, 1935	2,000.00	97	1,940.00
Detroit, Mich., 4%, 1933	9,000.00	97	8,730.00
Detroit, Mich., 3½%, 1931	5,000.00	91	4,550.00
Ecorse, Mich., 4¼%, 1925	10,000.00	96	9,600.00
Flint, Mich., 4%, 1934	20,000.00	93	18,600.00
Flint, Mich., 5%, 1914	514.25	100	514.25
Flint, Mich., 5%, 1914	463.89	100	463.89
Flint, Mich., 5%, 1914	345.91	100	345.91
Flint, Mich., 5%, 1914	204.37	100	204.37
Flint, Mich., 5%, 1914	695.31	100	695.31
Flint, Mich., 5%, 1914	321.82	100	321.82
Grand Rapids, Mich., 4½%, 1915	5,000.00	100	5,000.00
Grand Rapids, Mich., 4½%, 1916	5,000.00	100	5,000.00
Grand Rapids, Mich., 4½%, 1914	15,000.00	100	15,000.00
Grand Rapids, Mich., 4½%, 1915	9,000.00	100	9,000.00
Grand Rapids, Mich., 4½%, 1914	4,000.00	100	4,000.00
Grand Rapids, Mich., 4%, 1929	10,000.00	97	9,700.00
Grand Rapids, Mich., 4%, 1929	7,000.00	97	6,790.00
Grosse Pointe, Mich., 4½%, 1928	9,000.00	102	9,180.00
Hamtramck, Mich., 6%, 1914	1,035.59	100	1,035.59
Hamtramck, Mich., 6%, 1915	1,035.59	100	1,035.59
Hamtramck, Mich., 6%, 1914	1,990.94	100	1,990.94
Hamtramck, Mich., 6%, 1914	2,791.15	100	2,791.15
Hamtramck, Mich., 6%, 1915	2,791.15	100	2,791.15
Hamtramck, Mich., 6%, 1914	817.27	100	817.27
Hamtramck, Mich., 6%, 1915	817.27	100	817.27
Hamtramck, Mich., 6%, 1916	817.27	100	817.27
Hamtramck, Mich., 6%, 1917	817.27	100	817.27
Hamtramck, Mich., 4½%, 1926	10,000.00	102	10,200.00
Hamtramck, Mich., 5%, 1943	10,000.00	112	11,200.00
Hawaii Territory, 3½%, 1921	25,000.00	97	24,250.00
Hawaii Territory, 4¼%, 1920	6,000.00	100	6,000.00
Hawaii Territory, 4¼%, 1920	2,000.00	100	2,000.00
Highland Park, Mich., 4%, 1929	10,000.00	97	9,700.00
Highland Park, Mich., 4%, 1926	15,000.00	98	14,700.00
Highland Park, Mich., 4¼%, 1928	10,000.00	105	10,500.00
Jackson, Mich., 4%, 1930	14,500.00	97	14,065.00
Kalamazoo, Mich., 4½%, 1917	1,500.00	100	1,500.00
Kalamazoo, Mich., 4½%, 1918	1,000.00	101	1,010.00
Kalamazoo, Mich., 4%, 1914	1,960.00	100	1,960.00
Kalamazoo, Mich., 4%, 1915	1,960.00	99	1,940.40
Kalamazoo, Mich., 4½%, 1918	500.00	101	505.00
Kalamazoo, Mich., 4½%, 1919	1,500.00	101	1,515.00
Kalamazoo, Mich., 4½%, 1920	1,000.00	101	1,010.00
Kalamazoo, Mich., 4½%, 1921	8,000.00	101	8,080.00
Kalamazoo, Mich., 4½%, 1922	2,000.00	101	2,020.00
Kalamazoo, Mich., 4%, 1914	1,000.00	100	1,000.00
Kalamazoo, Mich., 4%, 1915	1,000.00	99	990.00
Kalamazoo, Mich., 4%, 1916	1,000.00	99	990.00
Kalamazoo, Mich., 4%, 1917	1,000.00	99	990.00
Kalamazoo, Mich., 4½%, 1914	9,500.00	100	9,500.00
Kalamazoo, Mich., 4½%, 1915	9,500.00	100	9,500.00
Kalamazoo, Mich., 4¾%, 1914	5,000.00	100	5,000.00
Kalamazoo, Mich., 4¾%, 1915	5,000.00	101	5,050.00
Kalamazoo, Mich., 4¾%, 1916	5,000.00	101	5,050.00
Kalamazoo, Mich., 4¾%, 1917	5,000.00	101	5,050.00
Kalamazoo, Mich., 4¾%, 1918	5,000.00	102	5,100.00
Monroe, Mich., 4%, 1918	3,000.00	99	2,970.00
Monroe, Mich., 4%, 1919	4,000.00	99	3,960.00
Monroe, Mich., 4%, 1920	4,000.00	99	3,960.00
Monroe, Mich., 4%, 1921	4,000.00	98	3,920.00
Montcalm Co., Mich., 4%, 1914	7,000.00	100	7,000.00
Montcalm Co., Mich., 4%, 1915	7,000.00	100	7,000.00
Monguagon, Mich., 4%, 1914	1,000.00	100	1,000.00

	Book value.	Rate.	Market value.
Monguagon, Mich., 4%, 1915	1,000.00	99	990.00
Monguagon, Mich., 4%, 1916	1,000.00	99	990.00
Monguagon, Mich., 4%, 1917	1,000.00	98	980.00
Monguagon, Mich., 4%, 1918	1,000.00	97	970.00
Monguagon, Mich., 4%, 1919	1,000.00	97	970.00
Monguagon, Mich., 4%, 1920	1,000.00	97	970.00
Monguagon, Mich., 4%, 1921	1,000.00	96	960.00
Monguagon, Mich., 4%, 1922	1,000.00	96	960.00
Monguagon, Mich., 4%, 1923	1,000.00	95	950.00
Monguagon, Mich., 4%, 1924	1,000.00	95	950.00
New Mexico Territory, 4%, 1937	15,000.00	85	14,250.00
New Mexico Territory, 5%, 1921	15,000.00	100	15,000.00
New York State, 5%, 1914	15,000.00	100	15,000.00
Pontiac, Mich., 4½%, 1920	4,000.00	100	4,000.00
Pontiac, Mich., 4½%, 1921	4,000.00	100	4,000.00
Pontiac, Mich., 4½%, 1922	4,000.00	100	4,000.00
Pontiac, Mich., 4½%, 1923	4,000.00	100	4,000.00
Pontiac, Mich., 4½%, 1924	4,000.00	100	4,000.00
Pontiac, Mich., 4½%, 1925	4,000.00	100	4,000.00
Pontiac, Mich., 4½%, 1926	1,000.00	100	1,000.00
Portland, Ore., 6%, 1921	10,000.00	107	10,700.00
Redford, Mich., 4½%, 1914	2,000.00	100	2,000.00
Redford, Mich., 4½%, 1915	2,000.00	100	2,000.00
Redford, Mich., 4½%, 1920	2,000.00	100	2,000.00
Redford, Mich., 4½%, 1923	3,000.00	100	3,000.00
Redford, Mich., 4½%, 1925	2,000.00	100	2,000.00
Redford, Mich., 4½%, 1924	3,000.00	100	3,000.00
River Rouge, Mich., 4½%, 1939	20,000.00	102	20,400.00
Saginaw, Mich., 4%, 1914	7,500.00	100	7,500.00
Saginaw, Mich., 4%, 1914	350.00	100	350.00
Saginaw, Mich., 4%, 1915	350.00	99	346.50
Saginaw, Mich., 3½%, 1914	500.00	100	500.00
Saginaw, Mich., 3½%, 1915	500.00	99	495.00
Saginaw, Mich., 4%, 1914	1,000.00	100	1,000.00
Saginaw, Mich., 4%, 1915	2,500.00	97	2,475.00
Saginaw, Mich., 4%, 1914	1,000.00	100	1,000.00
Saginaw, Mich., 3½%, 1914	3,400.00	100	3,400.00
Saginaw, Mich., 3½%, 1915	3,400.00	99	3,368.00
Saginaw, Mich., 3½%, 1916	3,400.00	98	3,382.00
Saginaw, Mich., 4%, 1914	1,500.00	100	1,500.00
Saginaw, Mich., 4%, 1916	1,500.00	99	1,485.00
Wayne Co., Michigan, 4%, 1918	5,000.00	99	4,950.00

MISCELLANEOUS BONDS:—

American Lumber Co., 6%, 1916	4,000.00	100	4,000.00
American Lumber Co., 6%, 1917	3,000.00	100	3,000.00
American Lumber Co., 6%, 1918	3,000.00	100	3,000.00
Hammond Lumber Co., 6%, 1920	5,000.00	100	5,000.00
Hammond Lumber Co., 6%, 1921	5,000.00	100	5,000.00
Hotchkiss Timber Co., of California, 6%, 1915	5,000.00	100	5,000.00
Hotchkiss Timber Co., of California, 6%, 1917	5,000.00	100	5,000.00
Johnson-Dean Lumber Co., Washington, 6%, 1915	5,000.00	100	5,000.00
N. Y. State Notes, 5%, 1914	5,000.00	100	5,000.00
N. Y. State Notes, 5%, 1914	10,000.00	100	10,000.00
Penn. Timber Co., West Virginia, 6%, 1918	10,000.00	100	10,000.00
Port Blakely Mill Co., California, 6%, 1919	10,000.00	100	10,000.00
Portland Lumber Co., 6%, 1919	5,000.00	100	5,000.00
S. E. Slade Lumber Co., California, 6%, 1916	5,000.00	100	5,000.00
S. E. Slade Lumber Co., California, 6%, 1917	5,000.00	100	5,000.00

Totals	\$992,279.05	\$976,223.95
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DETROIT NATIONAL FIRE INSURANCE COMPANY,

DETROIT, MICH.

Commenced Business, November, 1911.

M. O. ROWLAND, President.

HENRY J. GUTHARD, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash,	\$370,700.00	
Amount of ledger assets December 31, 1912.....		\$427,166.23
Increase of paid-up capital during the year.....		90,150.00
Extended at		\$517,316.23

INCOME.

	Fire.	
Gross prems. received during the year,	\$179,465.02	
Deduct reinsurance,		
\$17,247.04		
and return premiums,		
\$29,705.63	46,952.67	
Received for premiums.....		\$132,512.35
Gross interest on mortgage loans...	\$12,949.35	
Gross interest on collateral loans..	596.33	
Gross interest on bonds and dividends on stocks.....	6,212.98	
Gross interest on deposits.....	1,702.23	
Gross interest on stockholders' notes	136.05	
Gross interest on Philadelphia Underwriters' deposit .....	.52	
Gross interest on overdue agents' balances	1.32	
Total gross interest.....		21,598.78
Surplus from sale of stock.....		88,775.00
Gross increase, by adjustment, in book value of ledger assets, viz:		
Bonds		1,472.50
Total income		244,358.63
Sum of both amounts.....		\$761,674.86

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for losses (including \$2,063.13 occurring in previous years).....	\$60,616.60	
Deduct amount received for salvage, \$19.26		
for reinsurance in other companies, \$1,487.97		
and for discount,		
\$207.89	1,715.12	
Net amount paid policy-holders for losses.....	\$58,901.48	
Expenses of adjustment and settlement of losses..	671.07	
Commissions or brokerage.....	41,288.23	
Allowances to local agencies for miscellaneous agency expenses	48.21	
Salaries, \$275.00 and expenses, \$131.97 of special and general agents.....	406.97	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	12,363.92	
Rents	635.00	
Advertising, \$1,774.24; printing and stationery, \$2,366.57	4,140.81	
Postage, telegrams, telephone, and express.....	891.73	
Legal expenses	1,187.75	
Furniture and fixtures.....	222.19	
Underwriters' boards and tariff associations.....	572.22	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	331.91	
State taxes on premiums.....	308.62	
Insurance-department licenses and fees.....	1,182.82	
Taxes on assets.....	2,449.65	
City taxes on premiums, Virginia.....	173.75	
General expense	957.23	
Exchange	26.50	
Mortgage recording fees.....	21.35	
Organization expense	45,075.00	
Traveling expense	185.68	
Paid stockholders for interest or dividends (amount declared during the year).....	8,904.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate bonds	\$270.20	
Bonds	1,300.60	1,570.80
Total disbursements		182,516.89
Balance		\$579,157.97

LEDGER ASSETS.

Mortgage loans on real estate.....	\$337,815.00	
Loans secured by collateral (Schedule C).....	12,500.00	
Book value of bonds, \$168,500.00, and stocks, \$1,000.00 (Schedule D).....	169,500.00	
Cash in company's office.....	694.74	
Deposits in trust companies and banks on interest	35,500.42	
Agents' balances, under three months due.....	22,431.79	
Agents' balances, over three months due.....	616.02	
Deposit with Philadelphia Underwriters.....	100.00	
<hr/>		
Total ledger assets, as per balance.....		\$579,157.97

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$270.00	\$5,598.48	
Interest on bonds.....		2,110.91	
Interest on collateral loans.....		267.86	
Interest on other assets.....		723.84	
<hr/>			
Total interest due and accrued	\$270.00	\$8,701.09	8,971.09
Salvage recovered in 1914 on loss paid in 1913.....			50.00
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Gross assets			\$588,179.06

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$616.02	
Book value of bonds and stocks over market value (Schedule D)	1,999.00	
<hr/>		
Total		2,615.02
<hr/>		
Total admitted assets.....		\$585,564.04

LIABILITIES.

Gross losses adjusted and unpaid.....	\$2,993.10	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	5,242.57	
Gross claims for losses resisted.....	500.00	
<hr/>		
Total	\$8,735.67	
Deduct reinsurance due or accrued.....	1,410.36	
<hr/>		
Net amount of unpaid losses and claims.....		\$7,325.31

Unearned premiums on fire risks.....		82,731.95
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		288.99
Estimated federal, state and other taxes hereafter payable.....		1,463.89
Total liabilities, except capital.....		\$91,810.14
Capital paid up in cash.....	\$370,700.00	
Surplus over all liabilities.....	123,053.90	
Surplus as regards policy-holders.....		493,753.90
Total		\$585,564.04

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$17,670.00	\$2,380.69
Special deposits in excess of corresponding liabilities, \$15,289.31.		

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$3,890,362	\$47,992.04
Written or renewed during the year		16,257,013	179,465.02
Excess of original premiums over amount received for reinsurance	554.56
Totals		\$20,147,375	\$228,011.62
Deduct those expired and marked off as terminated		5,630,317	68,398.36
In force at the end of the year 1913		\$14,517,058	\$159,613.26
Deduct amount reinsured		1,487,575	18,667.47
Net amount in force December 31, 1913		\$13,029,483	\$140,945.79

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$7,478,120	\$90,639.49	1-2	\$45,319.74
1913	In advance	10,000	15.96	all	15.96
1912	Two years	13,100	138.13	1-4	34.53
1912	Three years	1,397,793	13,279.35	1-2	6,639.67
1913		3,770,587	32,596.67	5-6	27,163.89
1911	Five years	24,000	188.62	1-2	94.31
1912		92,000	1,074.83	7-10	752.38
1913		243,883	3,012.74	9-10	2,711.47
Totals		\$13,029,483	\$140,945.79		\$82,731.95

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	21,050.00
Total amount loaned to directors or other officers?	Answer	12,500.00
Total amount loaned to stockholders not officers?	Answer	12,150.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$251,060.00
Less \$32,310.00 risks canceled, and \$33,600.00 reinsurance in companies authorized in Connecticut		65,910.00
Net risks written		\$185,150.00

	Fire.
Gross premiums on risks written	\$3,093.48
Less \$461.38 return premiums, and \$294.80 premiums for reinsurance in companies authorized in Connecticut	755.68
Net premiums received	\$2,337.75
Losses paid	\$892.25
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$892.25
Losses incurred	\$892.25
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$892.25

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
10 shs. German-Amer. B'k, Ann Arbor	\$1,000.00	\$3,000.00	\$2,500.00
20 " Peninsular State Bank, Detroit	2,000.00	4,200.00	3,500.00
Bond No. 105 American Public Utilities Co.	1,000.00	.....	.....
15 shs. Peninsular State B'k, Detroit	1,500.00	3,150.00	3,000.00
United Ry. & Electric Co., bonds	300.00	300.00	.....
Columbia Ry., Gas & Electric Co., bonds	4,000.00	4,000.00	3,500.00
Totals	\$9,800.00	\$14,650.00	\$12,500.00

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Ardmore, Oklahoma, 5%, 1922	\$1,000.00	102	\$1,020.00
Baraga County, Michigan, 5%, 1914-27	14,000.00	100	14,000.00
Big Rapids, Michigan, 4½%, 1942	15,000.00	100	15,000.00
Bad Axe, Michigan, 4¼%, 1927	35,000.00	97	33,950.00
Bloomfield Township, Michigan, 4¼%, 1915-27	11,000.00	100	11,000.00
Clifford Township, Michigan, 5%, 1920-28	2,000.00	100	2,000.00
Caro Village, Michigan, 4¼%, 1922	3,000.00	100	3,000.00
Eastern Michigan Edison, Michigan, 5%, 1981	5,000.00	99	4,950.00
Muskegon, Michigan, 4¼%, 1939-41	30,000.00	100	30,000.00
Munising, Michigan, 5%, 1920	1,000.00	100	1,000.00
Otisco School District, 5%, 1922	500.00	103	515.00
Richmond, Virginia, 4%, 1945	19,000.00	98	17,870.00
Sault Ste. Marie, Michigan, 4½%, 1922	2,000.00	100	2,000.00
Stambaugh, Michigan, 5%, 1930-34	10,000.00	103	10,300.00
Whiteford Township, Michigan, 5%, 1919	2,000.00	101	2,020.00
Whiteford Township, Michigan, 5%, 1921-22	8,000.00	102	8,116.00
Winsor Township, Michigan, 4½%, 1914-19	6,000.00	100	6,000.00
Winsor Township, Michigan, 4½%, 1920-21	4,000.00	99	3,960.00

BANK STOCKS: —

10 shs. German American, Port Huron, Michigan	1,000.00	100	1,000.00
Totals	\$169,500.00		\$167,501.00

EQUITABLE FIRE AND MARINE INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, September, 1860.

FRED W. ARNOLD, President.

SAMUEL G. HOWE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00
Amount of ledger assets December 31, 1912.....	\$1,080,432.61

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year...	\$1,451,851.23	\$1,052.58	
Deduct reinsurance,			
\$364,971.37			
and return premiums,			
\$244,705.01	1,106,523.82	3,152.56	
Received for prems.	\$345,327.41	— \$2,099.98	\$343,227.43
Gross interest on mortgage loans...		\$5,534.66	
Gross interest on bonds and divi-			
dends on stocks		30,475.16	
Gross interest on deposits.....		1,249.89	
Gross interest on Philadelphia Un-			
derwriters' Association deposit...		3.15	
Gross rents from company's prop-			
erty, including \$2,500.00 for com-			
pany's occupancy of its own bldgs.		5,394.25	
Total gross interest and rents.....			42,657.11
Conscience money			60.00
Borrowed money			150,000.00
Increase in liabilities during year, on account of			
reinsurance treaties			37,678.64

Agents' balances previously charged off.....	.96
Gross increase, by adjustment, in book value of ledger assets, viz.: • .	
Bonds	1,992.78
	<hr/>
Total income	575,616.92
	<hr/>
Sum of both amounts.....	\$1,656,049.53

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$39,601.84, occur- ring in previous years)	\$450,690.96	\$19,923.25	
Deduct amount re- ceived for salvage, \$4,669.26 for reinsurance in other companies, \$246,751.50 and for discount, \$126.75	251,156.73	390.78	
Net amount paid policy- holders for losses..	\$199,534.23	\$19,532.47	\$219,066.70
Expenses of adjustment and settlement of losses....			4,696.95
Commissions or brokerage.....			97,385.61
Salaries, \$5,075.92, and expenses, \$3,301.88, of special and general agents.....			8,377.80
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			20,636.49
Rents, including \$2,500.00 for company's occupancy of its own buildings.....			2,862.97
Advertising, \$273.67; printing and stationery, \$2,394.46			2,668.13
Postage, telegrams, telephone, and express.....			1,627.54
Legal expenses			596.34
Furniture and fixtures.....			64.13
Maps, including corrections.....			590.63
Underwriters' boards and tariff associations.....			2,340.27
Fire department, fire patrol and salvage corps as- sessments, fees, taxes and expenses.....			3,695.64
Inspections and surveys.....			1,129.73

Repairs and expenses (other than taxes) on real estate	3,040.95	
Taxes on real estate.....	1,967.13	
State taxes on premiums.....	10,395.45	
Insurance-department licenses and fees.....	4,174.00	
Municipal and county fees and taxes.....	1,032.04	
Exchange	151.29	
Lighting, laundry and sundry expenses.....	538.02	
Subscriptions to magazines, papers, etc.....	109.94	
Interest on borrowed money.....	2,021.88	
Borrowed money	150,000.00	
Paid stockholders for interest or dividends (amount declared during the year).....	24,000.00	
Decrease in liabilities during year, on account of reinsurance treaties	154,538.71	
Agents' balances charged off	3.79	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	250.00	
Total disbursements		717,960.13
Balance		<u>\$938,089.40</u>

LEDGER ASSETS.

Book value of real estate.....	\$101,180.00	
Mortgage loans on real estate.....	115,400.00	
Book value of bonds, \$491,083.33, and stocks, \$198,300.00 (Schedule D).....	689,383.33	
Cash in company's office.....	389.10	
Deposits in trust companies and banks on interest	8,874.44	
Agents' balances, under three months due.....	20,234.26	
Agents' balances, over three months due.....	2,153.27	
Deposit with Insurance Association of Providence..	100.00	
Deposit with Cincinnati Underwriters' Association	125.00	
Deposit with Milwaukee Board of Underwriters....	50.00	
Deposit with Philadelphia Underwriters' Association	200.00	
Total ledger assets, as per balance.....		\$938,089.40

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$418.38	
Interest on bonds.....	8,252.36	
Rents on company's property or lease.....	395.00	
Total interest and rents accrued.....		9,065.74

286 EQUITABLE FIRE AND MARINE INSURANCE COMPANY.

Market value of bonds and stocks over book value (Schedule D) .. 15,998.84

Gross assets \$963,153.98

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$2,153.27	
Insurance Association of Providence, deposit.....	100.00	
Cincinnati Underwriters' Association, deposit.....	125.00	
Milwaukee Board of Underwriters', deposit.....	50.00	
Philadelphia Underwriters' Association, deposit....	200.00	
Total	2,628.27	
Total admitted assets		\$960,525.71

LIABILITIES.

Gross losses adjusted and unpaid.....	\$41,058.29	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	107,246.51	
Gross claims for losses resisted.....	9,006.69	
Total	\$157,311.49	
Deduct reinsurance due or accrued.....	109,633.04	
Net amount of unpaid losses and claims.....		\$47,678.45
Unearned premiums on fire risks.....	\$204,231.78	
Unearned premiums on unexpired marine risks....	666.44	
Total unearned premiums		204,898.22
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	250.00	
Estimated federal, state and other taxes hereafter payable.....	3,750.00	
Contingent commissions or other charges due or accrued.....	1,250.00	
Interest on mortgages collected in advance.....	390.35	
Liability on account of reinsurance treaties.....	37,678.64	
Total liabilities, except capital.....		\$295,895.66
Capital paid up in cash.....	\$400,000.00	
Surplus over all liabilities.....	264,630.05	
Surplus as regards policy-holders.....		664,630.05
Total		\$960,525.71

EQUITABLE FIRE AND MARINE INSURANCE COMPANY.

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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$5,297.07
Virginia	18,600.00	4,055.31
Canada	107,799.17	19,018.55
Special deposits in excess of corresponding liabilities, \$108,028.84.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1912 ..	\$126,782,293	\$1,340,769.96	\$494,249	\$29,247.99
Written or renewed during the year	180,004,855	1,451,851.23	67,265	1,052.58
Total	\$256,786,648	\$2,792,621.19	\$561,514	\$30,300.57
Deduct those expired and marked off as terminated	93,213,232	1,083,740.49	551,684	29,634.13
In force at the end of the year 1913	\$163,573,416	\$1,708,880.70	\$9,830	\$666.44
Deduct amount reinsured	120,714,284	1,286,140.77	0	0.00
Net amount in force Dec. 31, 1913 ..	\$42,859,132	\$422,739.93	\$9,830	\$666.44

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$18,630,071	\$186,612.41	1-2	\$93,306.21
1912		151,524	1,104.25	1-4	276.06
1913	Two years	305,646	2,391.57	2-4	1,793.68
1911		5,238,007	47,839.80	1-6	7,973.30
1912	Three years	5,943,378	54,569.12	1-2	27,284.56
1913		3,502,049	37,401.00	5-8	31,167.50
1910		110,257	1,098.13	1-8	137.27
1911	Four years	31,679	424.25	3-8	159.09
1912		58,302	1,072.00	5-8	670.00
1913		170,293	1,593.40	7-8	1,394.23
1909		1,809,549	19,918.97	1-10	1,891.90
1910		2,105,455	20,832.47	3-10	6,249.74
1911	Five years	1,712,949	18,159.74	1-2	9,079.87
1912		2,147,990	20,010.84	7-10	14,007.59
1913		941,983	9,711.98	9-10	8,740.78
Totals		\$42,859,132	\$422,739.93		\$204,231.78

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	15,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer — Yes. Equitable Securities Co., of Hartford, Conn., owns majority of stock.	.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$4,470,838.00
Less \$732,547.00 risks canceled, and \$2,845,290.00 reinsurance in companies authorized in Connecticut	3,577,837.00
Net risks written	\$898,001.00
Gross premiums on risks written	\$39,620.68
Less \$4,728.03 return premiums, and \$25,543.60 premiums for reinsurance in companies authorized in Connecticut	30,271.63
Net premiums received	\$9,348.05

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	Fire.
Losses paid	\$17,100.95
Less losses on risks reinsured in companies authorized in Connecticut	14,296.25
Net losses paid	\$2,804.70
Losses incurred	\$18,434.77
Less losses on risks reinsured in companies authorized in Connecticut	14,537.66
Net losses incurred	\$3,897.11

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Imperial Japanese, 4½%, 1925		\$9,750.00	87	\$8,482.50
STATE AND MUNICIPAL BONDS:—				
Boston, Mass., 4%, 1915		25,000.00	100	25,000.00
East Providence, R. I., 4½%, 1932		13,000.00	102	13,260.00
Fort William, Ontario, 5%, 1942		24,333.33	95	23,118.67
Macon, Ga., 4½%, 1930		10,000.00	100	10,000.00
Massachusetts, State, 3%, 1941		50,000.00	83	41,500.00
Massachusetts, State, 3%, 1941		15,000.00	83	12,450.00
New York City, 4%, 1958		25,000.00	96	24,000.00
Providence, R. I., 3½%, 1928		25,000.00	93	23,250.00
Providence, R. I., 3%, 1929		5,000.00	87	4,350.00
Richmond, Va., 4%, 1945		20,000.00	93	18,600.00
Stratford, Ontario, 4½%, 1942		25,000.00	89	22,250.00
Woonsocket, R. I., 4%, 1923		10,000.00	97	9,700.00
Woonsocket, R. I., 4½%, 1927		20,000.00	100	20,000.00
RAILROAD BONDS:—				
Baltimore & Ohio, 3½%, 1925		10,000.00	88	8,800.00
Boston & Albany, 4½%, 1919		25,000.00	98	24,500.00
Bridgeport Traction Co., 5%, 1923		5,000.00	102	5,100.00
Chicago Railways Co., 5%, 1927		5,000.00	79	3,950.00
Columbus, Ohio, Street, 5%, 1932		5,000.00	98	4,900.00
Denver City Tramway Co., 5%, 1933		5,000.00	87	4,350.00
Detroit Electric, 5%, 1916		5,000.00	85	4,250.00
East St. Louis Suburban, 5%, 1932		5,000.00	90	4,500.00
Georgia Ry. & Electric, 5%, 1932		5,000.00	100	5,000.00
Lehigh Valley Terminal, 5%, 1941		5,000.00	108	5,400.00
Milwaukee Electric Ry. & Light Co., 5%, 1926 ..		10,000.00	102	10,200.00
N. Y. Central & Hudson River, 3½%, 1938 ..		10,000.00	73	7,300.00
N. Y., New Haven & Hartford, 6%, 1948		30,000.00	106	31,800.00
Northern Pac. & Great Northern, 4%, 1921 ..		35,000.00	95	33,250.00
Rhode Island & Suburban, 4%, 1950		5,000.00	82	4,100.00
United Traction & Electric Co., 5%, 1933		3,000.00	99	2,970.00
Utica & Mohawk Valley Street, 4½%, 1941		5,000.00	92	4,600.00
MISCELLANEOUS BONDS:—				
Cleveland Electric Illuminating Co., 5%, 1939 ...		3,000.00	100	3,000.00
Detroit Edison Co., 5%, 1933		5,000.00	100	5,000.00
Grand Rapids Gas Light Co., 5%, 1915		5,000.00	100	5,000.00
New York Telephone Co., 4½%, 1939		5,000.00	95	4,750.00
Pacific Telephone & Telegraph Co., 5%, 1937 ...		5,000.00	96	4,800.00
Pawtucket Electric Co., 5%, 1916		3,000.00	99	2,970.00
Union Steel Co., 5%, 1952		5,000.00	103	5,150.00
United Elec. Lt. & Power Co. of Balt., 4½%, 1929		5,000.00	90	4,500.00
Utica Electric Light & Power Co., 5%, 1950		5,000.00	102	5,100.00
RAILROAD STOCKS:—				
110 shs. Chicago Great Western, pref.		11,000.00	28	3,080.00
168 " Illinois Central		18,800.00	108	18,144.00
160 " N. Y. Central & Hudson River		18,000.00	93	14,880.00
200 " N. Y., New Haven & Hartford		20,000.00	73	15,200.00
550 " Pennsylvania		27,500.00	110	30,250.00
200 " United Traction and Electric Co.		20,000.00	97	19,400.00
BANK AND TRUST COMPANY STOCKS:—				
500 shs. Blackstone Canal Nat. of Providence..		12,500.00	144	18,000.00
30 " Industrial Trust Co. of Providence		7,500.00	248	7,290.00
100 " Mechanics Nat. of Providence		5,000.00	120	6,000.00
300 " Nat. of Commerce, Providence		15,000.00	140	21,000.00

MISCELLANEOUS STOCKS:—

		Book value.	Rate.	Market value.
3 sha.	Gen. Adjustment Bureau of New York ..	300.00	100	300.00
150 "	Narragansett Elec. Lighting Co., Prov.	7,500.00	182	13,650.00
710 "	Providence Gas Co.	35,500.00	200	71,000.00
39 "	Providence Telephone Co.	1,950.00	202	3,938.00
1 "	Southern Adjustment Bureau	100.00	100	100.00
10 "	Underwriters' Salvage Co. of Chicago..	1,000.00	100	1,000.00
5 "	Underwriters' Salvage Co. of New York	500.00	150	750.00
1 "	West, Adjust. and Inspec. Co. of Chicago	150.00	200	200.00
Totals		\$689,383.33		\$705,382.17

FIDELITY-PHENIX FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, March, 1910.

HENRY EVANS, President.

C. R. STREET,

JAMES A. SWINNERTON,

F. R. MILLARD,

ERNEST STUEM,

} Secretaries.

CAPITAL STOCK.

Amount of capital paid up in cash..... \$2,500,000.00
 Amount of ledger assets December 31, 1912..... \$15,113,286.27

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year...	\$8,576,673.44	\$241,002.81	
Deduct reinsurance, \$1,257,911.71 and return premiums,			
\$1,269,874.99	2,409,969.68	117,817.02	
Received for prems.	\$6,166,703.76	\$123,185.79	\$6,289,889.55
Gross interest on mortgage loans...		\$1,455.83	
Gross interest on bonds and dividends on stocks.....		504,502.21	
Gross interest on deposits.....		27,245.76	
Gross interest on bills receivable	\$562.50		
Gross interest on premium notes	1,199.16		
Gross interest on undelivered stock ...	16.60		
Gross interest from Underwriters' Salvage Co. (Schedule X)	60.00		

Gross interest from Western Adjust- ment & Inspection Co. (Schedule X) ..	174.37	
Gross interest from General Adjustment Bureau (Schedule X)	40.00	
	<u>\$2,052.63</u>	
Less interest adjust- ment with Contin- ental Insurance Co., in expenses	201.03	1,851.60
	<u>33,384.22</u>	
Gross rents from company's prop- erty, including \$5,500.00 for com- pany's occupancy of its own bldgs.		568,439.62
		<u>1,562.50</u>
Total gross interest and rents		5,018.35
Commission of 5-8% on \$250,000.00 Southern Pacific Co. stock syndicate		2,500.00
Commission of 2% and profit in B. & O. R. R. Co. 4½% convertible bond syndicate		3,978.97
Commission of 2½% in syndicate to underwrite sale of certificate of interest in Southern Pacific stock		364.24
Increase in liabilities during year, on account of reinsurance treaties		
Agents' balances previously charged off		
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$1,427.00	
Stocks	8,094.00	9,521.00
	<u>315,809.00</u>	
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$11,037.00	
Stocks	304,772.00	315,809.00
	<u>7,197,083.23</u>	
Total income		
Sum of both amounts		\$22,310,369.50

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$482,775.36 occur- ring in previous years)	\$4,022,044.51	\$103,883.53	
Deduct amount re- ceived for salvage, \$23,395.55 for reinsurance in other companies, \$821,335.75	816,540.41	28,190.89	
<hr/>			
Net amount paid policy- holders for losses..	\$3,205,504.10	\$75,692.64	\$3,281,196.74
Expenses of adjustment and settlement of losses..			103,820.64
Commissions or brokerage.....			1,309,633.11
Allowances to local agencies for miscellaneous agency expenses			1,192.64
Salaries, \$157,850.34, and expenses, \$127,809.86, of special and general agents.....			285,660.20
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...			411,255.94
Rents, including \$5,500.00 for company's occupancy of its own buildings			64,460.71
Advertising, \$28,711.96; printing and stationery, \$39,602.96			68,314.92
Postage, telegrams, telephone, and express.....			47,239.76
Legal expenses			1,273.72
Furniture and fixtures			6,205.24
Maps, including corrections			23,615.58
Underwriters' boards and tariff associations.....			77,058.74
Fire department, fire patrol and salvage corps as- sessments, fees, taxes and expenses.....			30,407.94
Inspections and surveys			13,162.99
Repairs and expenses (other than taxes) on real estate			5,131.46
Taxes on real estate.....			3,395.46
State taxes on premiums.....			119,695.95
Insurance-department licenses and fees.....			37,635.25
Federal corporation tax.....			2,569.07
Municipal taxes			14,398.83
Mercantile agencies			7,314.35
Miscellaneous			821.31

Exchange	10,595.39	
Subscriptions to papers	1,497.08	
Investment expenses (other than real estate).....	2,601.99	
Paid stockholders for interest or dividends (amount declared during the year)	250,000.00	
Agents' balances charged off	53.16	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$7,128.00	
Stocks	14,440.00	21,568.00
<hr/>		
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	\$279.50	
Bonds	79,873.00	
Stocks	1,094,080.00	1,174,232.50
<hr/>		
Total disbursements		7,376,008.67
<hr/>		
Balance		\$14,934,360.83

LEDGER ASSETS.

Book value of real estate	\$572,500.00	
Mortgage loans on real estate.....	23,500.00	
Book value of bonds, \$2,549,052.00, and stocks, \$8,810,782.00 (Schedule D).....	11,359,834.00	
Cash in company's office.....	1,809.57	
Deposits in trust companies and banks on interest..	1,696,428.37	
Agents' balances, under three months due.....	856,109.71	
Agents' balances, over three months due.....	5,041.24	
Bills receivable, taken for fire risks.....	411,637.94	
Bills receivable taken for Atlanta, Ga., real estate sold	7,500.00	
<hr/>		
Total ledger assets, as per balance.....		\$14,934,360.83

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages		\$350.01	
Interest on bonds	\$10,766.23	22,002.12	
Interest on bank deposits.....		103.21	
Interest on bills receivable.....		187.50	
Rents on company's property or lease		330.40	
<hr/>			
Total interest and rents due and accrued	\$10,766.23	\$22,973.24	33,739.47
Market value of bonds and stocks over book value (Schedule D)			66,520.66
Dividend on stock sold ex-dividend before Dec. 31, 1913.....			50.00
<hr/>			
Gross assets			\$15,034,670.66

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$5,041.24	
Bills receivable, past due, taken for marine, inland, and fire risks.....	71,532.01	
Total		76,573.25
Total admitted assets		\$14,958,097.71

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported.....	\$467,749.21	
Gross claims for losses resisted.....	84,885.00	
Total	\$552,634.21	
Deduct reinsurance due or accrued.....	112,201.61	
Net amount of unpaid losses and claims.....		\$440,432.60
Unearned premiums on fire risks.....	\$7,095,623.21	
Unearned premiums on inland navigation risks...	65,324.22	
Total unearned premiums.....		7,160,947.43
Cash dividends remaining unpaid: to stockholders.....		125,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		25,000.00
Estimated federal, state and other taxes hereafter payable.....		142,000.00
Contingent commissions or other charges due or accrued.....		30,657.24
Funds held under reinsurance treaties.....		4,003.52
Reserve for contested liabilities (not losses).....		250,000.00
Reserve for contingencies		100,000.00
Total liabilities, except capital.....		\$8,278,040.79
Capital paid up in cash.....	\$2,500,000.00	
Surplus over all liabilities.....	4,180,056.92	
Surplus as regards policy-holders.....		6,680,056.92
Total		\$14,958,097.71

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$372,897.00	\$237,485.44
Georgia,	30,800.00	98,994.92
New Mexico	9,200.00	9,530.44
Virginia,	48,870.00	71,268.34
Special deposits in excess of corresponding liabilities, \$135,411.56		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$1,311,790,800	\$14,270,089.54	\$8,463,595	\$182,785.29
Written or renewed during the year	811,755,400	8,576,673.44	8,893,038	241,002.81
Totals	\$2,123,546,200	\$22,846,762.98	\$15,356,633	\$423,788.10
Deduct those expired and marked off as terminated	711,121,970	7,822,242.05	8,975,767	244,915.77
In force at the end of the year 1913	\$1,412,424,230	\$15,024,520.93	\$6,880,866	\$178,872.33
Deduct amount reinsured	149,923,011	1,656,342.15	1,678,068	48,223.90
Net amount in force December 31, 1913.	\$1,262,501,219	\$13,368,178.78	\$4,702,798	\$130,648.43

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$285,254,815	\$3,173,375.58	1-2	\$1,586,687.79
1912		4,132,324	33,628.34	1-4	8,407.08
1913	Two years	3,176,367	25,405.98	3-4	19,054.49
1911		163,129,578	1,504,171.24	1-6	250,695.20
1912	Three years	181,954,562	1,748,567.81	1-2	874,283.91
1913		214,057,431	1,925,358.64	5-6	1,604,465.54
1910		1,628,510	17,171.72	1-8	2,146.48
1911	Four years	1,881,782	18,410.51	3-8	6,903.95
1912		2,711,436	23,758.16	5-8	14,848.85
1913		1,913,721	21,414.12	7-8	18,787.36
1909		59,853,669	788,785.46	1-10	78,873.55
1910		57,939,842	733,050.35	3-10	219,915.24
1911	Five years	77,061,195	977,687.60	1-2	488,843.80
1912		90,851,598	1,105,825.97	7-10	774,078.20
1913		103,886,516	1,236,786.56	9-10	1,113,107.80
Over five years		8,067,773	34,780.24	pro rata	34,568.89
Totals		\$1,262,501,219	\$13,368,178.78		\$7,095,623.21

GENERAL INTERROGATORIES

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$250,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	447,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$12,989,336.00
Less \$2,681,181.00 risks canceled, and \$2,755,788.00 reinsurance in companies authorized in Connecticut	5,436,969.00
Net risks written	\$7,552,367.00
Gross premiums on risks written	\$116,432.21
Less \$13,639.21 return premiums, and \$27,955.15 premiums for reinsurance in companies authorized in Connecticut	41,594.86
Net premiums received	\$74,837.85
Losses paid	\$55,985.34
Less losses on risks reinsured in companies authorized in Connecticut	2,472.79
Net losses paid	\$53,512.55
Losses incurred	\$47,619.10
Less losses on risks reinsured in companies authorized in Connecticut	2,125.29
Net losses incurred	\$45,493.81

	Marine and Inland.
Gross risks written	\$123,055.00
Less \$29,960.00 risks canceled, and \$29,345.00 reinsurance in com- panies authorized in Connecticut	59,305.00
Net risks written	\$63,750.00
Gross premiums on risks written	\$2,800.59
Less \$720.37 return premiums, and \$612.75 premiums for reinsurance in companies authorized in Connecticut	1,333.12
Net premiums received	\$1,467.47
Losses paid	\$1,260.77
Less losses on risks reinsured in companies authorized in Connecticut	341.07
Net losses paid	\$919.70
Losses incurred	\$933.72
Less losses on risks reinsured in companies authorized in Connecticut	326.07
Net losses incurred	\$612.65

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS: —	Book value.	Rate.	Market value.
District of Columbia, 3.85%, 1924	\$183,750.00	105	\$183,750.00
United States, Panama Canal Loan, 3%, 1961	400,000.00	100	400,000.00
STATE AND MUNICIPAL BONDS: —			
Georgia State, 3½%, 1917	9,800.00	98	9,800.00
New Mexico, Territory, 4%, 1939	9,200.00	92	9,200.00
New York City, 4%, 1936	137,750.00	95	137,750.00
New York City, 3%, 1923	146,850.00	89	146,850.00
Richmond, Va., 4%, 1926	18,050.00	95	18,050.00
Richmond, Va., 4%, 1938	8,280.00	92	8,280.00
Richmond, Va., 4%, 1939	6,440.00	92	6,440.00
Richmond, Va., 4%, 1943	22,750.00	91	22,750.00
San Francisco, City and County, 5%, 1938	25,250.00	101	25,750.00
Toronto, Canada, 3½%, 1929	47,012.00	84	47,012.00
Toronto, Canada, 3½%, 1944	18,980.00	78	18,980.00
Toronto, Canada, 4%, 1948	254,405.00	85	254,405.00
RAILROAD BONDS: —			
Baltimore & Ohio, 4½%, 1933	226,135.00	91	226,135.00
Buffalo & Susquehanna, 4%, 1964	1,500.00	15	1,500.00
Chesapeake & Ohio 4½%, 1930	79,000.00	79	79,000.00
Chicago, Burlington & Quincy, 4%, 1958	27,300.00	91	27,300.00
Delaware & Hudson, 4%, 1916	24,250.00	97	24,250.00
Erie, 4%, 1953	80,300.00	73	80,300.00
Erie, 4%, 1953	10,650.00	71	10,650.00
New Orleans, Mobile & Chicago, 5%, 1960	25,000.00	50	25,000.00
Norfolk & Western, 4½%, 1938	15,300.00	107	15,300.00
Southern Pacific, 4%, 1929	116,100.00	86	116,100.00
Union Pacific, 4%, 1927	92,000.00	92	92,000.00
MISCELLANEOUS BONDS: —			
American Smelters Securities Co., 6%, 1926	15,450.00	103	15,450.00
Fire Companies Building Corporation, 4½%, 1961	500,000.00	100	500,000.00
Lebanon Gas & Fuel Co., (Pa.), 5%, 1956	22,800.00	60	22,800.00
Pacific Light & Power Corporation, 6%, 1914	24,750.00	99	24,750.00
RAILROAD STOCKS: —			
1000 shs. Atchison, Topeka & Santa Fe, com. ...	93,000.00	93	93,000.00
3410 " Atlantic Coast Line, com.	395,580.00	119.50	407,495.00
300 " Baltimore & Ohio, pref.	24,000.00	80	24,000.00
3500 " Brooklyn Rapid Transit	308,000.00	89.50	313,250.00
200 " Buffalo & Susquehanna, pref.	1,000.00	5.01	1,003.22
2200 " Central of New Jersey	680,000.00	300	680,000.00
500 " Chicago & Northwestern, pref.	83,500.00	169	84,500.00
200 " Chicago & Northwestern com.	25,400.00	123.75	25,750.00
1000 " Chicago, St. Paul, Minn. & Omaha, pref.	135,000.00	135	135,000.00
1200 " Chicago, St. Paul, Minn. & Omaha, com.	145,200.00	121	145,200.00
1100 " Delaware & Hudson	168,300.00	153	168,300.00
4700 " Delaware, Lackawanna & Western	916,500.00	390	916,500.00
2180 " Delaware, Lackawanna & Western	370,600.00	341.51	372,248.44

	Book value.	Rate.	Market value.
500 shs. Erie & Pittsburgh	31,250.00	125	31,250.00
2900 " Great Northern, pref.	365,400.00	126	365,400.00
1050 " Great Northern, pref.	113,400.00	108	113,400.00
800 " Hocking Valley	37,500.00	125	37,500.00
10000 " Lehigh Valley, com.	745,000.00	154	770,000.00
8000 " Louisville & Nashville	399,000.00	133	399,000.00
1000 " Manhattan	130,000.00	131.75	131,750.00
300 " Michigan Central	45,000.00	153	45,900.00
1000 " Nashville, Chattanooga & St. Louis ..	137,000.00	137	137,000.00
1000 " Norfolk & Western, com.	102,000.00	102	102,000.00
400 " Northern Pacific	43,600.00	109	43,600.00
400 " Pittsburgh & Lake Erie	82,000.00	410	82,000.00
800 " Southern Pacific	70,400.00	89.50	71,600.00
893 " Southern Pacific	83,942.00	94	83,942.00
1000 " Union Pacific, pref.	85,000.00	85	85,000.00
2000 " Union Pacific, com.	310,000.00	157.50	315,000.00
2000 " Western Maryland, pref.	110,000.00	55	110,000.00

BANK AND TRUST COMPANY STOCKS:—

100 shs. Central Trust Co., New York	99,000.00	1010	101,000.00
100 " First National, New York	91,000.00	930	93,000.00
317 " National of Commerce, New York	53,890.00	172	54,524.00
600 " National City, Brooklyn	82,500.00	282	84,600.00
500 " National Park, New York	172,500.00	849	174,500.00

MISCELLANEOUS STOCKS:—

500 shs. Am. Light & Traction Co., N. J., pref.	53,500.00	107	53,500.00
729 " Am. Light & Traction Co., N. J., com.	244,215.00	335	244,215.00
3500 " Consolidated Gas Co., N. Y.	455,000.00	130	455,000.00
1165 " Del. Lack. & West. Coal Co., N. J.	145,625.00	250	145,625.00
10000 " Fire Companies Building Corp. N. Y.	1,000,000.00	100	1,000,000.00
500 " New York Mutual Gas Light Co., N. Y.	75,000.00	154	77,000.00
1000 " Sears, Roebuck & Co., N. Y., pref.	122,000.00	123.75	123,750.00

Totals \$11,359,834.00 \$11,426,354.66

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 13, 1913
800 shs. Buffalo & Susquehanna R. R. Co., com. pref. stock deposit receipt...	Dec. 20, 1910	\$30,000.00	.....	.....
200 " Bklyn. B'k, B'klyn. N. Y.	June 30, 1911	10,000.00	14,653.13	.....
8 " Gen. Adj. Bureau, N. Y.	400.00	400.00	.....
10 " Louisville Prop. Co.	1,000.00	.....	.....
5 " South. Adjust. Bureau, Atlanta, Ga.	250.00	250.00	.....
10 " Underwriters Salv. Co., Chicago, Ill.	1,000.00	1,000.00	.....
1 " W. Adj. & Insp. Co., Ill.	100.00	175.00	.....
1/2 " West. Adj. & Insp. Co., Ill., Reg. in name of Fidelity Underwriters.	50.00	100.00	.....
Quit claim deed to all of square No. 91 in the town of Summit, Pike County, Miss.	558.14	.....
Deed to irregular plot of land 250' x 95'4" x 199'7" x 87'2" x 200' situate in the City of Baltimore, Md.	2,622.60	.....

Totals \$42,800.00 \$19,758.87

2000 shs. Buffalo & Susquehanna R. R. Co., pref. stock certificates of deposit. (Surrendered to Buffalo & Susquehanna R. R. Co. Protoc. Com. as per plan of reorganization.)	Dec. 20, 1910	\$100,000.00	\$82,500.00	.....
Totals		\$100,000.00	\$82,500.00	

FIRE ASSOCIATION OF PHILADELPHIA,

PHILADELPHIA, PA.

Commenced Business, September, 1817.

E. C. IRVIN, President.

M. G. GARRIGUES, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$750,000.00
Amount of ledger assets December 31, 1912	\$9,015,027.54

INCOME.

Fire.

Gross premiums received during the year	\$6,048,585.98
Deduct reinsurance, \$1,008,256.15 and return premiums, \$782,200.85	1,790,457.00
Received for premiums (other than perpetual)	\$4,258,128.98
Deposit prems. written on perpetual risks (gross),	21,493.83
Gross interest on mortgage loans ..	\$115,924.12
Gross interest on collateral loans,	6,341.40
Gross interest on bonds and dividends on stocks	241,562.24
Gross interest on deposits	5,171.55
Gross interest on agents' balances,	63.33
Gross interest on deposits with underwriters' associations	22.02
Gross rents from company's property, including \$15,000.00 for company's occupancy of its own buildings	33,077.15
Total gross interest and rents,	402,161.81
Earned deposits	5,086.93
Agents' balances previously charged off,	360.58
Gross profit on sale or maturity of ledger assets, viz.: Bonds	\$3,293.22
Stocks	15.27 3,308.49
Total income	4,690,540.62
Sum of both amounts	\$13,705,568.16

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$331,351.04 occurring in previous years)	\$2,682,930.29
Deduct amount received for salvage, \$18,466.96	
for reinsurance in other companies, \$397,309.39	
and for discount, \$1,382.62	417,158.97
Net amount paid policy-holders for losses	\$2,265,771.32
Expenses of adjustment and settlement of losses ..	42,019.84
Commissions or brokerage	828,922.47
Allowances to local agencies for miscellaneous agency expenses	11,175.13
Salaries, \$178,443.59, and expenses, \$120,741.61 of special and general agents	299,185.20
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	186,392.39
Rents, including \$15,000.00 for company's occupancy of its own buildings	28,339.11
Advertising, \$5,500.65; printing and stationery, \$30,538.45	36,039.10
Postage, telegrams, telephone, and express	28,736.02
Legal expenses	2,343.03
Furniture and fixtures	7,039.02
Maps, including corrections	16,249.50
Underwriters' boards and tariff associations	48,729.89
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	17,166.67
Inspections and surveys	28,656.41
Repairs and expenses (other than taxes) on real estate	5,231.04
Taxes on real estate	8,912.96
State taxes on premiums	92,500.35
Insurance-department licenses and fees	24,658.37
Federal corporation tax	5,244.81
State tax on capital	15,332.80
Municipal license tax	13,510.63
Deposit premiums returned	58,261.68
Paid stockholders for interest or dividends (amount declared during the year)	300,000.00
Agents' balances charged off	462.57
Gross loss on sale or maturity of ledger assets, viz.:	
Real estate	\$1,375.90
Bonds	4,137.50
Bond and mortgage	500.00
	6,013.40

Gross decrease, by adjustment, in book value of
ledger assets, viz.:

Real estate	83,081.69	
Total disbursements		4,459,975.40
Balance		\$9,245,592.76

LEDGER ASSETS.

Book value of real estate	\$737,162.67	
Mortgage loans on real estate	2,014,176.66	
Loans secured by collateral (Schedule C)	139,527.12	
Book value of bonds, \$4,875,975.32, and stocks, \$315,313.47 (Schedule D)	5,191,288.79	
Cash in company's office	21,806.28	
Deposits in trust companies and banks not on interest	83,512.72	
Deposits in trust companies and banks on interest	394,285.74	
Agents' balances, under three months due	659,179.95	
Agents' balances, over three months due	4,652.83	
Total ledger assets, as per balance		\$9,245,592.76

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$5,275.32	\$28,846.88	
Interest on bonds		72,632.67	
Interest on collateral loans		1,299.98	
Interest on bank deposits		1,066.39	
Rents on company's property or lease	1,663.82	52.63	
Total interest and rents due and accrued	\$6,939.14	\$103,898.55	110,837.69
Gross assets			\$9,356,430.45

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned	\$10,075.00	
Agents' balances, representing business written prior to October 1, 1913	4,652.83	
Book value of real estate over market value	21,912.67	
Book value of bonds and stocks over market value (Schedule D)	164,981.79	
Total		201,622.29
Total admitted assets		\$9,154,808.16

LIABILITIES.

Gross losses adjusted and unpaid	\$103,801.09	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported	286,633.94	
Gross claims for losses resisted	55,111.60	
Total	\$445,546.63	
Deduct reinsurance due or accrued	90,720.43	
Net amount of unpaid losses and claims	\$354,826.20	
Unearned premiums on fire risks	3,905,141.60	
Reserve on perpetual policies (90%)	1,517,513.68	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	5,679.81	
Estimated federal, state and other taxes hereafter payable	40,000.00	
Total liabilities, except capital	\$5,823,161.29	
Capital paid up in cash	\$750,000.00	
Surplus over all liabilities	2,581,646.87	
Surplus as regards policy-holders	3,331,646.87	
Total	\$9,154,808.16	

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$38,900.00	\$50,863.14
Georgia	10,075.00	72,455.43
New Mexico	21,000.00	8,838.39
Special deposits in excess of corresponding liabilities, \$12,161.61.		

RISKS AND PREMIUMS, 1913.

FIRE.

	Risks.	Premiums.
In force December 31, 1912	\$762,645.013	\$8,041,281.08
Written or renewed during the year	540,078,643	6,048,585.98
Totals	\$1,302,723,656	\$14,089,867.06
Deduct those expired and marked off as terminated	506,166,198	5,815,069.23
In force at the end of the year 1913	\$796,557,458	\$8,274,797.83
Deduct amount re-insured	75,078,715	772,055.12
Net amount in force December 31, 1913	\$721,478,743	\$7,502,742.71
Perpetual risks not included above		\$74,376,313.00
Premiums on same		\$1,686,126.31

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$205,037,651	\$2,619,913.64	1-2	\$1,809,956.82
1912	Two years	2,798,873	25,729.27	1-4	6,432.31
1913		3,488,012	29,956.24	3-4	22,467.18
1911	Three years	93,618,497	907,071.79	1-6	151,178.63
1912		104,769,008	927,474.04	1-2	463,737.02
1913		116,253,880	1,081,445.97	5-6	901,204.98

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1910		1,093,933	11,773.88	1-8	1,471.73
1912	Four years	1,137,353	10,989.43	3-8	4,121.04
1913		1,324,119	14,932.16	5-8	9,332.60
1909		1,436,817	14,334.27	7-8	12,542.49
1910	Five years	27,872,342	283,960.75	1-10	28,396.07
1911		30,209,241	314,221.83	3-10	94,266.55
1912		36,744,996	344,797.30	1-2	172,398.65
1913		40,256,448	403,001.83	7-10	282,101.28
	Over five years	44,672,461	443,316.73	9-10	398,985.06
		10,771,312	69,823.63	pro rata	46,549.19
Totals		\$721,478,743	\$7,502,742.71		\$3,905,141.60
Perpetual risks		74,376,313	1,686,126.81	90%	1,517,513.68
Grand Totals		\$795,855,056	\$9,188,869.02		\$5,422,655.28

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	56,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	18,051.12
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$7,272,366.00
Less \$948,014.00 risks canceled, and \$650,087.00 reinsurance in companies authorized in Connecticut		1,598,101.00
Net risks written		\$5,674,265.00
Gross premiums on risks written		\$68,810.24
Less \$5,826.21 return premiums; and \$7,350.40 premiums for reinsurance in companies authorized in Connecticut		13,176.61
Net premiums received		\$55,633.63
Losses paid		\$30,793.82
Less losses on risks reinsured in companies authorized in Connecticut		1,916.57
Net losses paid		\$28,877.25
Losses incurred		\$34,481.97
Less losses on risks reinsured in companies authorized in Connecticut		2,918.42
Net losses incurred		\$31,563.55

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Mortgage for \$3,000 on premises Beecher Street, Syracuse, N. Y.	\$3,000.00	\$3,000.00	\$1,651.12
64 shares First Nat. Bank of Philadelphia	64,000.00	12,800.00	15,076.00
14 shares German-Amer. Ins. Co. of N. Y.	14,000.00	7,210.00	
100 shares Pullman Palace Car Co.	10,000.00	15,000.00	16,000.00
Frankford, Tacony & Holmesburg St. Rwy. Co., 5%, 1st Mortgage Bonds	5,000.00	4,800.00	
25 shares First Nat. Bank of Philadelphia	25,000.00	5,000.00	4,000.00
60 shares West Phila. Title & Tr. Co.	3,000.00	8,460.00	1,400.00
Portland Ry. Lt. & Power Co., 5%, 1942	20,000.00	18,400.00	50,000.00
Union Ry., Gas & Electric Co., 5%, 1943	20,000.00	18,400.00	
Tennessee Power Co., 1st Mort., 5%, 1967,	20,000.00	16,000.00	
Imperial Japanese Gov. Loan	5,000.00	4,350.00	
New York State Rwy. Co., 4½%, 1962..	12,000.00	10,200.00	1,400.00
10 shares Indust. Title & Tr. Co. of Phila.	1,000.00	1,650.00	

FIRE ASSOCIATION OF PHILADELPHIA.

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	Par value.	Market value.	Amount loaned.
20 shares Girard Nat. Bank of Philadelphia	2,000.00	7,000.00	2,500.00
200 shares Indust. Title & Tr. Co., of Phila.	20,000.00	33,000.00	15,000.00
100 shares Mohawk Valley Co.	10,000.00	10,500.00	10,000.00
Syracuse Rapid Transit Co., 5%, 1930..	4,000.00	3,920.00	10,000.00
Penna. & N. J. Sec. Corp., 6%, 1918....	36,000.00	36,000.00	25,000.00
Danv. Urb. & Champ. Ry. Co., 5%, 1923	1,000.00	970.00	
Port Ry., Lt. & Pr. Co., 5%, 1942.....	3,000.00	2,760.00	1,000.00
Totals	\$278,000.00	\$219,420.00	\$139,527.12

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Georgia, 4½%, 1915	\$5,375.00	100	\$5,000.00
Atlanta, Ga., 4½%, 1932	5,280.00	101½	5,075.00
Atlantic City, N. J., 5%, 1925	27,445.00	104½	26,125.00
Birmingham, Ala., 6%, 1922	23,100.00	110	22,000.00
Birmingham, Ala., 5%, 1930	32,200.00	108	31,800.00
Butte, Mont., 4½%, 1925	25,750.00	100	25,000.00
Dallas, Texas, 4%, 1947	9,500.00	91½	9,150.00
Duluth, 5%, 1926	109,998.25	105	105,000.00
Greenville, South Carolina, 5%, 1942	27,000.00	108	27,000.00
Houston, Texas, 5%, 1938	27,300.00	107	26,750.00
Mobile, Ala., 4½%, 1937	51,450.00	100	50,000.00
New York City, 4½%, 1957	26,156.25	104	26,000.00
New York City, 4½%, 1963.....	50,125.00	104½	52,250.00
Petersburg, Va., 5%, 1929	53,500.00	105½	52,750.00
Philadelphia, 4%, 1941	50,500.00	100	50,000.00
Portland, Ore., 5%, 1922	16,950.00	103½	15,525.00
Portland, Ore., 5%, 1922	41,325.00	103½	40,267.50
Richmond, 4%, 1920-9.....	64,663.00	100	65,600.00
Prov. of Alberta, Canada, 4½%, 1923	24,000.00	96	24,000.00
Township of Manchester, N. J., 5%, 1931-35....	28,125.00	106½	26,562.50

RAILROAD BONDS: —

Atchison, Topeka & Santa Fe, 4%, 1928.....	47,125.00	92	46,000.00
Aurora, Chicago & Elgin, 5%, 1946.....	57,900.00	91	54,600.00
Baltimore Electric Co., 5%, 1947	23,017.50	97	24,250.00
Baltimore & Ohio, 3½%, 1925	45,875.00	91	45,500.00
Baltimore & Ohio, 4½%, 1919	25,210.00	96½	24,125.00
Baltimore & Ohio, 4½%, 1923	24,070.35	96½	24,125.00
Bangor & Arcoostook, 5%, 1916-17	48,040.00	100	50,000.00
Beaver Valley Traction Co., 5%, 1953	25,625.00	100	25,000.00
Boston & Worcester Street, 4½%, 1923	50,250.00	95	47,500.00
Brooklyn Union Elevated, 5%, 1950	60,300.00	99½	59,850.00
Buffalo & Susquehanna, 5%, 1915-16	18,238.00	100	20,000.00
Cambria & Indiana, 5%, 1922-25.....	29,887.50	100	30,000.00
Canadian Northern, 4½%, 1920	24,225.00	97	24,250.00
Central of Georgia, 5%, 1945	45,543.75	106½	53,250.00
Central of Georgia, 4%, 1951	45,000.00	90	45,000.00
Central Passenger, of Pittsburgh, 6%, 1924.....	29,812.50	108	27,000.00
Chattanooga Railways Co., 5%, 1956.....	48,750.00	96	48,000.00
Chesapeake & Ohio, 4½%, 1992	84,277.50	100	81,000.00
Chicago & Eastern Illinois, 4%, 1955	45,875.00	66	33,000.00
Chicago, Rock Island & Pacific, 4%, 1988	25,800.70	83	20,750.00
Chicago, Rock Island & Pacific, 4%, 1984	45,000.00	73	36,500.00
Cincinnati, Hamilton & Dayton, 5%, 1942	20,200.00	97	19,400.00
Cincinnati, Dayton & Ironton, 5%, 1941	24,250.00	97	24,250.00
Cleveland, Lorain & Wheeling, 5%, 1933	53,750.00	103	51,500.00
Cleveland Short Line, 4½%, 1961.....	47,625.00	95½	47,625.00
Colorado Springs Electric Co., 5%, 1920	45,000.00	95	47,500.00
Danville & Urbana & Champaign, 5%, 1923.....	29,309.17	97	29,100.00
Decatur Railway & Light Co., 5%, 1933	47,875.00	95	47,500.00
Detroit, Rochester, Romeo & Lake Orion, 5%, 1920	52,875.00	100	50,000.00
Detroit & Northwestern, 4½%, 1921	29,400.00	95	28,500.00
East Side Traction Co., 5%, 1929.....	52,000.00	102½	51,250.00
Elmira, Water, Light & R. R. Co., 5%, 1949....	21,681.00	100	25,000.00
Elmira, Courtland & Northern, 5%, 1914.....	37,790.00	100	36,000.00
Erie, 4%, 1986	44,625.00	71½	35,750.00
Erie, 5%, 1916	24,048.25	100	25,000.00
Evansville & Terre Haute, 5%, 1942	51,500.00	99½	49,750.00
Fort Pitt Traction Co., 5%, 1935	57,825.00	105	52,500.00
Indianapolis Traction & Terminal, 5%, 1938.....	24,250.00	96½	24,125.00
King's County Elevated, 4%, 1949.....	29,880.00	82½	29,610.00

	Book value.	Rate.	Market value.
Lafayette Street, 5½%, 1923	24,937.50	100	25,000.00
Lake Shore & Michigan Southern, 4%, 1931	46,375.00	89	44,500.00
Lehigh Coal & Nav. Co., 4½%, 1921	50,875.00	100	50,000.00
Lehigh Valley, 6%, 1923	98,583.33	111½	111,500.00
Lehigh Valley, 4½%, 1923	74,000.00	100%	75,562.50
Lehigh Valley, 4%, 1921	24,400.00	90½	22,625.00
Lehigh Valley, 4½%, 2003	47,125.00	94½	47,125.00
Louisville & Nashville, 6%, 1930	32,591.45	111½	37,910.00
Lynn & Boston, 5%, 1924	51,125.00	102	51,000.00
Mahoning & Shenango, 5%, 1916	49,200.00	98	49,000.00
Metropolitan St. Kansas City, Mo., 5%, 1918	49,500.00	100	50,000.00
Missouri, Kansas & Oklahoma, 5%, 1942	53,812.50	99½	49,750.00
Missouri Pacific, 5%, 1917	26,312.50	100	25,000.00
Missouri Pacific, 5%, 1916	24,122.50	100	25,000.00
Mutual Terminal Co. of Buffalo, 4%, 1924	47,375.00	95	47,500.00
Newark Passenger, 5%, 1930	22,040.00	104	22,880.00
New York Central & Hudson River, 4%, 1934	22,875.00	85%	21,487.50
New York Central, 5%, 1919	43,256.25	100	45,000.00
Ohio River, 5%, 1936	24,000.00	102	25,500.00
Omaha & Council Bluffs St., 5%, 1928	48,625.00	97	48,500.00
People's Railroad Co. of Syracuse, 5%, 1921	24,145.00	102½	23,575.00
Peoria Railway Co., 5%, 1917	24,250.00	97	24,250.00
Philadelphia, Balti. & Washington, 4%, 1916-18	49,657.50	98	49,000.00
Philadelphia Co., 5%, 1951	26,000.00	85	21,250.00
Philadelphia Co., 5%, 1949	31,581.25	100	30,000.00
Philadelphia Rapid Transit Co., 5%, 1917	24,910.52	100	25,000.00
Philadelphia & West Chester, 4%, 1954	22,500.00	81½	20,375.00
Pittsburgh, McKeesport & Connellsville, 5%, 1931	31,350.00	100	30,000.00
Pittsburgh, McKeesport & Greensburg, 5%, 1931	23,250.00	85	21,250.00
Pittsburgh Railway Co., 5%, 1915	25,530.00	100	25,000.00
Pittsburgh & Charleroi Street, 5%, 1932	965.63	97	970.00
Reading Co. and P. & R. C. & I. Co., 4%, 1997	24,406.25	92%	23,187.50
Rio Grande Western, 4%, 1949	4,325.00	67½	3,375.00
Seaboard & Roanoke, 5%, 1926	51,625.00	101½	50,750.00
Southern Pacific, 4%, 1955	23,812.50	89½	22,375.00
Southern Pacific, 4½%, 1918	19,527.54	97%	19,525.00
St. Joseph Ry., Light, Heat & Power Co., 5%, 1937	50,562.50	87	48,500.00
St. Louis, Iron Mt. & Southern, 4%, 1933	41,750.00	76½	38,250.00
Syracuse Rapid Transit, 5%, 1946	51,153.75	102½	51,250.00
Terminal R. R. Ass'n, St. Louis, 5%, 1944	74,450.00	104½	78,375.00
Toledo, Fremont & Norwalk, 5%, 1920	49,845.00	100	50,000.00
Toledo & Ohio Cen., 4%, 1951	46,195.00	90	45,000.00
Trenton St., 5%, 1938	30,158.13	100	31,000.00
United Railways, 4%, 1949	20,750.00	72	21,600.00
United Traction Co. of Pittsburgh, 5%, 1997	49,750.00	85	42,500.00
Wabash, 3½%, 1941	21,875.00	65	16,250.00
Washington Terminal, 3½%, 1945	42,750.00	81½	40,625.00
Waterloo, Cedar Falls & Northern, 5%, 1940	47,250.00	89	44,500.00
Western New York & Penna., 5%, 1937	22,900.00	103	20,600.00
West Penn. Railways Co., 5%, 1931	50,687.50	97%	48,875.00
Wheeling & Lake Erie, 4%, 1949	21,625.00	72½	18,125.00
Wheeling Traction Co., 5%, 1931	73,250.00	97	72,750.00
Wilmington & Chester Traction Co., 5%, 1918	50,500.00	96	48,000.00
Wilkinsburg & E. Pittsburgh, 5%, 1929	54,875.00	101½	50,750.00

MISCELLANEOUS BONDS:—

Cincinnati Gas Transportation Co., 5%, 1933	24,625.00	100	25,000.00
Decatur Gas & Electric Co., 5%, 1929	20,500.00	100	20,000.00
Edison Electric Light Co., 5%, 1946	13,325.00	100	13,000.00
Harrisburg, Light, Heat & Power Co., 5%, 1924 ..	25,500.00	100	25,000.00
Jacksonville Gas Co., 5%, 1942	46,500.00	83	46,500.00
Laclede Gas Light Co., 5%, 1934	26,250.00	100	25,000.00
Lehigh Valley Coal Co., 5%, 1933	26,850.00	105	26,250.00
Louisville Lighting Co., 5%, 1953	24,000.00	96	24,000.00
Majestic Company of Cleveland, Ohio, 6%, 1914 ..	6,000.00	100	6,000.00
Mortgage Bond Co. of New York, 4%, 1966	43,977.50	90	44,100.00
Pasbac Steel Company, 5%, 1952	60,052.00	10 & 100	17,552.00
Peoria Light Co., 5%, 1936	48,750.00	97½	48,750.00
Trenton Gas & Electric Co., 5%, 1949	40,625.00	100	40,000.00
Underwriters Building Co., 5%, 1928	50,000.00	100	50,000.00
Union League of Philadelphia, 4 4-10%, 1939	86,000.00	100	86,000.00
West Chester Lighting Co., 5%, 1950	20,500.00	100	20,000.00

RAILROAD STOCKS:—

200 shs. Baltimore & Ohio	19,312.50	92½	18,500.00
70 " Chestnut Hill Railroad Company	6,401.75	70	4,900.00

	Book value.	Rate.	Market value.
100 shs. Chicago, Milwaukee & St. Paul	10,725.00	100	10,000.00
308 " Illinois Southern, com.	7,650.00		
200 " Lehigh Valley	16,050.00	75	15,000.00
100 " New York Central & Hudson River.....	10,606.00	92	9,200.00
100 " Northern Pacific, com.	11,412.50	109	10,900.00
1375 " Pennsylvania	87,437.50	55	75,825.00
331 " Phila., Germantown and Norristown....	30,666.36	140	46,340.00

BANK STOCKS:—

112 shs. First National	23,535.00	200	22,400.00
150 " Union National	36,975.00	200	30,000.00

MISCELLANEOUS STOCKS:—

31 shs. Fire Association	8,947.86	325	10,075.00
2 " General Adjustment Bureau	100.00	100	200.00
10 " Southern Adjustment Bureau	500.00	100	1,000.00
1 " Western Adjustment and Inspection Co.	200.00	100	100.00
20 " Philadelphia Bourse, com.	1,000.00	5	100.00
15 " Philadelphia Bourse, pref.	375.00	8½	127.50
5 " Underwriters' Salvage Company.....	500.00	100	500.00
10 " Underwriters' Salvage Co. of Chicago, Ill.	900.00	90	900.00
500 " United Gas Improvement Co.	42,025.00	83½	41,750.00

Totals	\$5,191,288.79		\$5,026,307.00
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FIREMAN'S FUND INSURANCE COMPANY,

SAN FRANCISCO, CAL.

Commenced Business, June, 1863.

WM. J. DUTTON, President.

LOUIS WEINMANN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,500,000.00
Amount of ledger assets December 31, 1912	\$9,266,109.13

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year...	\$8,119,149.08	\$4,221,290.41	
Deduct reinsurance, \$1,685,483.28, and return premiums, \$3,192,009.70	2,877,975.84	1,999,517.14	
Received for prems.,	\$5,241,173.24	\$2,221,773.27	\$7,462,946.51
Gross interest on mortgage loans ...		\$73,222.65	
Gross interest on collateral loans...		21,488.16	
Gross interest on bonds and divi- dends on stocks		266,606.63	
Gross interest on deposits		9,447.12	
Gross interest on fire premium notes, Gross rents from company's property, including \$14,700.00 for company's occupancy of its own buildings ...		1,148.96 18,489.75	
Total gross interest and rents			390,403.27
Agents' balances previously charged off			2,192.11
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds		\$3,595.00	
Stocks		3,675.00	7,270.00
Total income			7,862,811.89
Sum of both amounts			\$17,128,921.02

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$691,933.17 occur- ring in previous years)	\$3,277,055.30	\$2,500,706.74
Deduct amount re- ceived for salvage, \$175,204.87, for reinsurance in other companies, \$748,858.54, and for discount, \$1,488.36	669,915.64	1,176,283.13
Net amount paid policy- holders for losses ..	\$2,607,139.66	\$1,324,423.61
Expenses of adjustment and settlement of losses ...		73,573.30
Commissions or brokerage		1,595,588.43
Allowances to local agencies for miscellaneous agency expenses		33,677.49
Salaries, \$298,140.71, and expenses, \$132,359.49, of special and general agents		430,500.20
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees		249,227.73
Rents, including \$14,700.00 for company's occupancy of its own buildings		40,272.01
Advertising, \$49,901.68; printing and stationery, \$63,111.16		113,012.84
Postage, telegrams, telephone, and express		43,030.17
Legal expenses		8,138.45
Furniture and fixtures		5,798.55
Maps, including corrections		12,921.60
Underwriters' boards and tariff associations		66,677.37
Fire department, fire patrol and salvage corps as- sessments, fees, taxes and expenses		12,472.82
Inspections and surveys		16,662.66
Repairs and expenses (other than taxes) on real estate		6,865.65
Taxes on real estate		6,267.83
State taxes on premiums		122,286.52
Insurance-department licenses and fees		29,243.85
Federal corporation tax		6,712.89
Franchise and municipal taxes		5,834.39
Personal property tax		215.99
Charities and donations		1,601.90

Paid stockholders for interest or dividends (amount declared during the year)	240,000.00
Agents' balances charged off	10,594.07
Gross loss on sale or maturity of ledger assets, viz.: Bonds	8,948.50
Total disbursements	<u>7,071,688.48</u>
Balance	<u>\$10,057,232.54</u>

LEDGER ASSETS.

Book value of real estate	\$473,442.39
Mortgage loans on real estate	1,512,900.00
Loans secured by collateral (Schedule C)	397,450.00
Book value of bonds, \$4,848,353.67; and stocks, \$698,446.00 (Schedule D)	5,546,799.67
Cash in company's office	13,133.80
Deposits in trust companies and banks not on interest	107,280.21
Deposits in trust companies and banks on interest, Agents' balances, under three months due	627,657.47
Agents' balances, over three months due	1,179,454.00
Agents' balances, over three months due	44,126.51
Bills receivable, taken for marine and inland risks, Bills receivable, taken for fire risks	10,349.35
	<u>144,639.14</u>
Total ledger assets, as per balance	<u>\$10,057,232.54</u>

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$2,114.00	\$8,933.91	
Interest on bonds .....	.....	81,092.11	
Interest on collateral loans .....	.....	837.14	
Total interest due and accrued,	\$2,114.00	\$90,863.16	<u>92,977.16</u>
Gross assets			<u>\$10,150,209.70</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$44,126.51
Bills receivable, past due, taken for marine, inland, and fire risks	9,922.83
Book value of real estate over market value	2,442.39
Book value of bonds and stocks over market value (Schedule D)	<u>228,846.13</u>
Total	<u>285,337.86</u>
Total admitted assets	<u>\$9,864,871.84</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$64,377.94	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	864,254.86	
Gross claims for losses resisted	82,231.98	
Total	\$1,010,864.78	
Deduct reinsurance due or accrued	368,253.14	
Net amount of unpaid losses and claims		\$642,611.64
Unearned premiums on fire risks	\$4,408,594.97	
Unearned premiums on time and automobile risks	672,371.91	
Unearned premiums on unexpired marine risks ...	37,548.02	
Total unearned premiums		5,118,514.90
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued,		2,500.00
Estimated federal, state and other taxes hereafter payable		125,000.00
Contingent commissions or other charges due or accrued		165,000.00
Earned quarterly dividend to December 31, 1913 (declared Janu- ary 19, 1914)		60,000.00
Total liabilities, except capital		\$6,113,626.54
Capital paid up in cash	\$1,500,000.00	
Surplus over all liabilities	2,251,245.30	
Surplus as regards policy-holders		3,751,245.30
Total		\$9,864,871.84

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$55,000.00	\$88,275.57
Georgia	11,000.00	79,431.13
New Mexico	10,000.00	85,527.48
Canada	41,750.00	48,149.29

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912,	\$609,179,661	\$7,234,800.63	\$77,095,039	\$2,055,496.31
Written or renewed during the year	731,432,593	8,119,149.08	778,115,888	4,221,290.41
Excess of original premis. over amount received for reinsurance	0.00	1,414,653.42	0.00	0.00
Totals	\$1,340,612,254	\$16,768,603.13	\$855,210,927	\$6,276,786.72
Deduct those expired and marked off as terminated,	537,531,600	6,916,478.82	766,151,629	4,115,751.70
In force at the end of the year 1913	\$803,080,654	\$9,852,124.31	\$89,059,298	\$2,161,035.02
Deduct amount re-insured,	116,234,309	1,346,795.87	24,039,314	778,743.17
Net amount in force December 31, 1913,	\$686,846,345	\$8,505,328.44	\$65,019,984	\$1,382,291.85

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$176,732.508	\$2,226,668.84	1-2	\$1,113,334.42
1912		3,191,024	37,232.93	1-4	9,808.23
1913	Two years	3,634,952	36,927.65	3-4	27,695.73
1911		94,079,401	1,054,911.11	1-6	175,818.62
1912	Three years	103,586,896	1,173,306.53	1-2	586,653.26
1913		111,749,676	1,257,945.22	5-6	1,048,287.68
1910		1,150,873	14,242.73	1-8	1,780.34
1911	Four years	1,127,452	15,322.49	3-8	5,745.94
1912		1,123,565	15,336.25	5-8	9,585.16
1913		1,907,087	23,306.70	7-8	20,393.36
1909		31,828,333	459,715.85	1-10	45,971.58
1910		38,405,393	519,394.17	3-10	155,818.25
1911	Five years	37,716,500	483,340.61	1-2	241,670.30
1912		36,797,868	519,950.16	7-10	363,965.11
1913		42,682,909	651,601.14	9-10	586,441.03
	Over five years	1,131,908	16,126.06 <i>pro rata</i>		16,126.06
Totals		\$686,846,845	\$8,505,328.44		\$4,408,594.97

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$250,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	100,500.00
Total amount loaned to directors or other officers?	None.	
Total amount loaned to stockholders not officers?	Answer	\$8,450.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer — Yes, policies issued by the Washington Fire Insurance Company of Seattle, reinsured under contract, Feb. 23, 1911; policies issued by the Jefferson Insurance Company of Philadelphia, reinsured under contract, Nov. 1912; policies issued by Hawkeye and Des Moines Insurance Company of Iowa, reinsured under contract, Feb. 1913.	

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$5,704,363.13
Less \$862,182.64 risks canceled, and \$917,965.16 reinsurance in companies authorized in Connecticut	1,780,147.80
Net risks written	\$3,924,215.33
Gross premiums on risks written	\$51,317.30
Less \$6,301.55 return premiums; and \$7,732.97 premiums for reinsurance in companies authorized in Connecticut	14,034.52
Net premiums received	\$37,282.78
Losses paid	\$19,602.08
Less losses on risks reinsured in companies authorized in Connecticut	1,118.23
Net losses paid	\$18,483.85
Losses incurred	\$22,886.93
Less losses on risks reinsured in companies authorized in Connecticut	1,121.83
Net losses incurred	\$21,765.10
	Marine and Inland.
Gross risks written	\$501,888.00
Less \$41,660.00 risks canceled, and \$12,079.00 reinsurance in companies authorized in Connecticut	53,739.00
Net risks written	\$448,149.00
Gross premiums on risks written	\$4,399.49
Less \$681.89 return premiums; and \$347.67 premiums for reinsurance in companies authorized in Connecticut	1,029.56
Net premiums received	\$3,369.93

	Marine and Inland.
Losses paid	\$1,303.80
Less losses on risks reinsured in companies authorized in Connecticut,	106.95
Net losses paid	\$1,196.85
Losses incurred	\$1,853.80
Less losses on risks reinsured in companies authorized in Connecticut,	128.95
Net losses incurred	\$1,724.85

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Union Traction Co., Santa Cruz	\$20,000.00	\$19,000.00	\$10,000.00
Note of F. F. Faw secured by Newmark Grain Co.	5,000.00	7,500.00	5,000.00
The German Savings & Loan Society	6,000.00	19,800.00	10,000.00
Realty Syndicate Co.	67,500.00	50,625.00	40,000.00
Peoples Water Co., 5%, 1937	25,000.00	17,500.00	10,000.00
Peoples Water Co., 1937	20,000.00	14,000.00	
Spring Valley Water Co.	1,500.00	843.75	8,500.00
Central Building Property, Participating Bond	5,000.00	4,500.00	5,000.00
Conn. Improvement Co., Seattle, Wash.,	5,000.00	4,500.00	
Conn. Improvement Co., Seattle, Wash.,	3,500.00	2,250.00	
Pacific Warehouse Co., Seattle, Wash. ...	12,000.00	11,400.00	3,500.00
Western Pacific Railway Co.	3,000.00	2,235.00	
Northern Electric Co.	2,000.00	1,800.00	1,500.00
Pacific Electric Railway Co.	1,000.00	1,000.00	
Northern California Power Co.	120,000.00	80,000.00	20,000.00
Pacific Gas & Electric Co.	3,000.00	2,535.00	1,850.00
Pacific Coast Borax Co.	25,000.00	50,000.00	
Oakland Traction Co., pref.	25,000.00	21,250.00	24,300.00
Olaa Railway Co., Honolulu, T. H.	668,600.00	3,333.00	
Hilo Railway Co., Honolulu, T. H.	500,000.00	15,000.00	25,000.00
Oahu Rwy. and Land Co., Honolulu, T. H.,	25,000.00	31,250.00	
California Transportation Co.	60,000.00	60,000.00	
Matson Navigation Co.	7,800.00	9,500.00	25,000.00
Alaska Packers Association	40,000.00	31,800.00	
Alaska Packers Association	7,000.00	5,530.00	4,000.00
The Anglo & London Paris Nat. Bank	10,000.00	13,900.00	
The Anglo California Trust Co.	10,000.00	12,000.00	
The German Savings and Loan Society ..	6,000.00	19,800.00	30,000.00
E. I. du Pont de Nemours Powder Co., pref.	11,000.00	9,680.00	
H. I. du Pont de Nemours Powder Co., com.	300.00	390.00	
Sonoma County National Bank	10,000.00	15,000.00	
Sonoma Valley Bank	2,600.00	3,250.00	
The McNear Co., Petaluma	7,500.00	7,500.00	20,000.00
Seaboard Bank, S. F.	800.00	880.00	
Associated Oil Co., 5%, 1922	12,000.00	11,840.00	
Natoma Development Co., 6%, 1917	2,000.00	1,980.00	5,000.00
Bank of California National Association ..	4,000.00	7,760.00	
Pacific Gas & Electric Co., pref.	50,000.00	36,250.00	30,000.00
Northern Electric Railway Co., 5%, 1941,	67,000.00	60,300.00	
Northern Electric Railway Co., 5%, 1947,	13,000.00	11,700.00	50,000.00
Northern Electric Railway Co., 5%, 1947,	90,000.00	81,000.00	53,000.00
Northern Electric Railway Co., 5%, 1947,	20,000.00	18,000.00	12,000.00
California-Oregon Power Co., 5%, 1952 ..	3,000.00	2,925.00	1,800.00
West Sacramento Company, 6%, 1918	3,000.00	2,925.00	2,000.00
Totals	\$1,977,900.00	\$733,831.75	\$397,450.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States Bonds, 4%, 1925	\$123,750.00	111.00	\$111,000.00
STATE AND MUNICIPAL BONDS:—			
Arusa, Cal., 6%, 1921	558.75	108.53	532.65
Arusa, Cal., 6%, 1922	562.75	107.18	535.90
Arusa, Cal., 6%, 1923	566.60	107.79	538.95
Arusa, Cal., 6%, 1924	570.30	108.38	541.90
Arusa, Cal., 6%, 1925	573.70	108.94	544.70

	Book value.	Rate.	Market value.
Azusa, Cal., 6%, 1926	577.15	109.48	547.40
Azusa, Cal., 6%, 1927	580.85	109.98	549.90
Azusa, Cal., 6%, 1928	583.40	110.47	552.35
Azusa, Cal., 6%, 1929	586.30	110.92	554.60
Azusa, Cal., 6%, 1930	589.10	111.36	556.80
Azusa, Cal., 6%, 1931	591.65	111.78	558.90
Azusa, Cal., 6%, 1932	594.30	112.17	560.85
Azusa, Cal., 6%, 1933	596.60	112.55	562.75
Azusa, Cal., 6%, 1934	599.05	112.91	564.55
Azusa, Cal., 6%, 1935	601.25	113.25	566.25
Azusa, Cal., 6%, 1936	603.30	113.58	567.90
Azusa, Cal., 6%, 1937	605.30	113.89	569.45
Azusa, Cal., 6%, 1938	607.35	114.18	570.90
Azusa, Cal., 6%, 1939	609.15	114.46	572.30
Azusa, Cal., 6%, 1940	610.65	114.73	573.65
Belgrade, Montana, 6%, 1932	10,400.00	105.00	10,500.00
Benicia, Cal., 5%, 1920	2,575.00	100.00	2,500.00
Benicia, Cal., 5%, 1921	2,581.00	100.00	2,500.00
Benicia, Cal., 5%, 1922	2,586.00	100.00	2,500.00
Benicia, Cal., 5%, 1923	2,590.00	100.00	2,500.00
Benicia, Cal., 5%, 1924	2,595.00	100.00	2,500.00
Benicia, Cal., 5%, 1925	2,600.00	100.00	2,500.00
California State, 4%, 1924	70,850.00	98.00	68,600.00
California State, 4%, 1920	30,075.00	98.70	29,610.00
Claremont, Cal., 5%, 1921	2,067.00	100.00	2,000.00
Claremont, Cal., 5%, 1922	2,072.00	100.00	2,000.00
Claremont, Cal., 5%, 1923	2,076.00	100.00	2,000.00
Claremont, Cal., 5%, 1929	2,100.00	100.00	2,000.00
Claremont, Cal., 5%, 1930	2,105.00	100.00	2,000.00
Griswold, Iowa, 4½%, 1921	5,000.00	97.00	4,850.00
Half Moon Bay, Cal., 5½%, 1921	1,065.50	103.09	1,030.90
Half Moon Bay, Cal., 5½%, 1922	1,071.80	103.43	1,034.30
Half Moon Bay Cal., 5½%, 1923	1,076.00	103.75	1,037.50
Half Moon Bay, Cal., 5½%, 1924	1,080.40	104.05	1,040.50
Half Moon Bay, Cal., 5½%, 1925	1,084.40	104.33	1,043.30
Half Moon Bay, Cal., 5½%, 1926	1,088.30	104.60	1,046.00
Half Moon Bay, Cal., 5½%, 1927	1,092.10	104.86	1,048.60
Half Moon Bay, Cal., 5½%, 1928	1,095.50	105.12	1,051.20
Half Moon Bay, Cal., 5½%, 1929	1,099.00	105.35	1,053.50
Half Moon Bay, Cal., 5½%, 1930	1,102.20	105.66	1,056.60
Hemet, Cal., 6%, 1919	2,732.00	104.76	2,619.00
Hemet, Cal., 6%, 1920	2,755.50	105.49	2,637.25
Hemet, Cal., 6%, 1921	2,778.00	106.19	2,654.75
Hemet, Cal., 6%, 1922	2,799.50	106.86	2,671.50
Hood River, Oregon, 5½%, 1922	15,585.00	103.48	15,514.50
Los Angeles, Cal., 4%, 1914	4,000.00	99.70	3,988.00
Lemoore, Cal., 5%, 1920	2,069.00	100.00	2,000.00
Lemoore, Cal., 5%, 1921	2,074.00	100.00	2,000.00
Lemoore, Cal., 5%, 1922	2,080.00	100.00	2,000.00
Lemoore, Cal., 5%, 1923	2,086.00	100.00	2,000.00
Lemoore, Cal., 5%, 1924	2,091.00	100.00	2,000.00
Lemoore, Cal., 5%, 1925	2,097.00	100.00	2,000.00
Lemoore, Cal., 5%, 1926	2,103.00	100.00	2,000.00
Massachusetts, 3%, 1941	42,180.00	83.50	41,750.00
Merced, Cal., 5%, 1915	1,500.00	100.00	1,500.00
Modesto, Cal., 5%, 1929	1,100.00	100.00	1,000.00
Modesto, Cal., 5%, 1930	1,102.00	100.00	1,000.00
Modesto, Cal., 5%, 1931	1,105.00	100.00	1,000.00
Modesto, Cal., 5%, 1932	1,108.00	100.00	1,000.00
Modesto, Cal., 5%, 1933	1,111.00	100.00	1,000.00
Modesto, Cal., 5%, 1934	1,113.00	100.00	1,000.00
Modesto, Cal., 5%, 1935	1,116.00	100.00	1,000.00
Modesto, Cal., 5%, 1936	1,119.00	100.00	1,000.00
Modesto, Cal., 5%, 1937	1,122.00	100.00	1,000.00
Modesto, Cal., 5%, 1938	1,124.00	100.00	1,000.00
Monrovia, Cal., 5%, 1926	650.86	100.00	625.00
Monrovia, Cal., 5%, 1927	1,306.25	100.00	1,250.00
Monrovia, Cal., 5%, 1928	1,308.50	100.00	1,250.00
Monrovia, Cal., 5%, 1929	1,310.75	100.00	1,250.00
Monrovia, Cal., 5%, 1930	1,312.88	100.00	1,250.00
Monrovia, Cal., 5%, 1931	1,314.88	100.00	1,250.00
Monrovia, Cal., 5%, 1932	1,316.88	100.00	1,250.00
Monrovia, Cal., 5%, 1933	1,318.75	100.00	1,250.00
Monrovia, Cal., 5%, 1934	660.25	100.00	625.00
Napa, Cal., 5%, 1914	513.15	100.00	500.00
Napa, Cal., 5%, 1915	516.75	100.00	500.00

	Book value.	Rate.	Market value.
Napa, Cal., 5%, 1916	1,559.10	100.00	1,500.00
Ontario, Cal., 5%, 1940	2,127.00	100.00	2,000.00
Ontario, Cal., 5%, 1941	2,129.00	100.00	2,000.00
Ontario, Cal., 5%, 1942	2,131.00	100.00	2,000.00
Ontario, Cal., 5%, 1943	2,133.00	100.00	2,000.00
Ontario, Cal., 5%, 1944	2,135.00	100.00	2,000.00
Oroville, Cal., 5%, 1917	2,047.42	100.00	2,000.00
Oroville, Cal., 5%, 1919	2,058.42	100.00	2,000.00
Oroville, Cal., 5%, 1921	2,068.46	100.00	2,000.00
Oroville, Cal., 5%, 1923	2,077.63	100.00	2,000.00
Oroville, Cal., 5%, 1925	2,086.43	100.00	2,000.00
Oroville, Cal., 5%, 1927	2,093.64	100.00	2,000.00
Paradise, Cal., 6%, 1916	1,056.00	102.00	1,020.00
Paradise, Cal., 6%, 1917	1,067.00	103.00	1,030.00
Paradise, Cal., 6%, 1918	1,077.00	103.75	1,037.50
Paradise, Cal., 6%, 1919	1,088.00	104.50	1,045.00
Paradise, Cal., 6%, 1920	1,097.00	105.25	1,052.50
Paradise, Cal., 6%, 1921	1,105.00	105.90	1,059.00
Paradise, Cal., 6%, 1922	1,115.00	106.55	1,065.50
Pomona City, Cal., 4½%, 1916	1,521.15	98.85	1,482.75
Pomona City, Cal., 4½%, 1917	1,523.85	98.40	1,476.00
Pomona City, Cal., 4½%, 1918	2,036.25	98.00	1,960.00
Pomona City, Cal., 4½%, 1920	510.50	97.25	486.25
Pomona City, Cal., 4½%, 1921	1,533.90	96.90	1,453.50
Pomona City, Cal., 4½%, 1922	1,536.00	96.57	1,448.55
Pomona City, Cal., 4½%, 1923	1,538.25	96.26	1,443.90
Pomona City, Cal., 4½%, 1924	1,540.35	95.95	1,439.25
Pomona City, Cal., 4½%, 1932	1,554.00	94.00	1,410.00
Pomona City, Cal., 4½%, 1933	1,555.35	93.82	1,407.30
Pomona City, Cal., 4½%, 1934	1,556.70	93.63	1,404.45
Pomona City, Cal., 4½%, 1935	1,558.05	93.46	1,401.90
Pomona City, Cal., 4½%, 1936	1,559.25	93.29	1,399.35
Pomona City, Cal., 4½%, 1937	1,560.45	93.13	1,396.95
Pomona City, Cal., 4½%, 1938	1,561.65	92.98	1,394.70
Pomona City, Cal., 4½%, 1939	1,041.80	92.84	928.40
Pomona City, Cal., 4½%, 1940	2,085.00	92.70	1,854.90
Redlands, Cal., 5%, 1924	4,138.00	100.00	4,000.00
Redlands, Cal., 5%, 1925	4,145.00	100.00	4,000.00
Redlands, Cal., 5%, 1926	4,152.00	100.00	4,000.00
Redlands, Cal., 5%, 1927	4,158.00	100.00	4,000.00
Redlands, Cal., 5%, 1928	4,166.00	100.00	4,000.00
Redwood City, Cal., 5%, 1916	1,084.00	100.00	1,062.50
Redwood City, Cal., 5%, 1917	1,087.00	100.00	1,062.50
Redwood City, Cal., 5%, 1918	1,090.00	100.00	1,062.50
Redwood City, Cal., 5%, 1919	1,094.00	100.00	1,062.50
Redwood City, Cal., 5%, 1920	1,096.00	100.00	1,062.50
Redwood City, Cal., 5%, 1921	1,099.00	100.00	1,062.50
Redwood City, Cal., 5%, 1922	1,102.00	100.00	1,062.50
Redwood City, Cal., 5%, 1923	1,103.00	100.00	1,062.50
Redwood City, Cal., 5%, 1924	1,106.00	100.00	1,062.50
Redwood City, Cal., 5%, 1925	1,109.00	100.00	1,062.50
Redwood City, Cal., 5½%, 1914	1,029.00	100.00	1,000.00
Redwood City, Cal., 5½%, 1916	1,043.00	100.94	1,009.40
Redwood City, Cal., 5½%, 1917	1,050.00	101.37	1,013.70
Rosa, Cal., 6%, 1914	426.00	100.50	402.00
Rosa, Cal., 6%, 1915	430.00	101.43	405.72
Rosa, Cal., 6%, 1916	435.00	102.32	409.28
Rosa, Cal., 6%, 1917	439.00	103.17	412.68
Rosa, Cal., 6%, 1918	444.00	104.00	416.00
Rosa, Cal., 6%, 1919	448.00	104.75	419.00
Rosa, Cal., 6%, 1920	453.00	105.49	421.98
San Anselmo, Cal., 5%, 1920	1,023.70	100.00	1,000.00
San Anselmo, Cal., 5%, 1921	1,025.50	100.00	1,000.00
San Anselmo, Cal., 5%, 1922	1,027.30	100.00	1,000.00
San Anselmo, Cal., 5%, 1923	1,028.90	100.00	1,000.00
San Anselmo, Cal., 5%, 1924	1,030.50	100.00	1,000.00
San Anselmo, Cal., 5%, 1930	1,038.60	100.00	1,000.00
San Anselmo, Cal., 5%, 1931	1,039.80	100.00	1,000.00
San Anselmo, Cal., 5%, 1932	1,040.90	100.00	1,000.00
San Anselmo, Cal., 5%, 1933	1,041.90	100.00	1,000.00
San Anselmo, Cal., 5%, 1934	1,042.90	100.00	1,000.00
San Bernardino, Cal., 5%, 1922	3,742.00	100.00	3,500.00
San Bernardino, Cal., 5%, 1923	3,753.00	100.00	3,500.00
San Bernardino, Cal., 5%, 1924	3,768.00	100.00	3,500.00
San Bernardino, Cal., 5%, 1925	3,775.00	100.00	3,500.00
San Bernardino, Cal., 5%, 1926	3,797.00	100.00	3,500.00
San Bernardino, Cal., 5%, 1927	2,725.00	100.00	2,500.00
San Bernardino, Cal., 5%, 1930	1,120.00	100.00	1,000.00

	Book value.	Rate.	Market value.
San Buenaventura, Cal., 5%, 1931	4,505.00	100.00	4,000.00
San Buenaventura, Cal., 5%, 1932	5,209.00	100.00	4,600.00
San Buenaventura, Cal., 5%, 1933	5,224.00	100.00	4,600.00
San Francisco, Cal., 5%, 1939	5,870.00	101.80	5,090.00
San Francisco, Cal., 5%, 1941	5,899.00	101.88	5,094.00
San Francisco, Cal., 5%, 1945	23,802.00	102.00	20,400.00
San Francisco, Cal., 5%, 1946	28,457.50	102.00	25,500.00
San Francisco, Cal., 5%, 1947	23,894.00	102.00	20,400.00
San Francisco, Cal., 5%, 1949	27,966.00	102.10	25,525.00
San Francisco, Cal., 5%, 1951	28,020.00	102.15	25,537.50
San Francisco, Cal., 5%, 1954	28,712.50	102.20	25,550.00
San Francisco, Cal., 3½%, 1921	22,172.50	91.93	22,982.50
Santa Ana, Cal., 5%, 1914	2,011.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1915	2,017.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1916	2,024.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1917	2,030.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1918	2,038.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1919	2,042.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1920	2,047.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1921	2,052.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1922	2,057.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1923	2,062.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1924	2,067.00	100.00	2,000.00
Santa Ana, Cal., 5%, 1925	5,177.00	100.00	5,000.00
Santa Ana, Cal., 5%, 1926	5,186.00	100.00	5,000.00
Santa Ana, Cal., 5%, 1927	3,118.00	100.00	3,000.00
Selma, Cal., 5%, 1914	2,000.00	100.00	2,000.00
Selma, Cal., 5%, 1915	2,000.00	100.00	2,000.00
Selma, Cal., 5%, 1925	2,600.00	100.00	2,500.00
Selma, Cal., 5%, 1926	2,611.00	100.00	2,500.00
Selma, Cal., 5%, 1927	2,617.00	100.00	2,500.00
Selma, Cal., 5%, 1928	2,622.00	100.00	2,500.00
Spirit Lake, Idaho, 6%, 1931	4,723.00	100.00	4,700.00
Thermalito, Cal., 5%, 1914	1,028.00	100.00	1,000.00
Thermalito, Cal., 5%, 1915	1,029.00	100.00	1,000.00
Thermalito, Cal., 5%, 1916	1,034.00	100.00	1,000.00
Thermalito, Cal., 5%, 1917	1,040.00	100.00	1,000.00
Thermalito, Cal., 5%, 1918	1,046.00	100.00	1,000.00
Thermalito, Cal., 5%, 1919	1,055.00	100.00	1,000.00
Tulare, Cal., 5%, 1920	2,063.60	100.00	2,000.00
Tulare, Cal., 5%, 1921	2,068.60	100.00	2,000.00
Tulare, Cal., 5%, 1922	2,073.20	100.00	2,000.00
Tulare, Cal., 5%, 1923	2,077.60	100.00	2,000.00
Tulare, Cal., 5%, 1924	2,082.00	100.00	2,000.00
Visalia, Cal., 5%, 1922	2,073.20	100.00	2,000.00
Visalia, Cal., 5%, 1923	2,077.60	100.00	2,000.00
Visalia, Cal., 5%, 1924	2,082.00	100.00	2,000.00
Visalia, Cal., 5%, 1925	2,086.60	100.00	2,000.00
Visalia, Cal., 5%, 1926	2,090.60	100.00	2,000.00
Washington State, 5%, Call	15,000.00	100.00	15,000.00
Watsonville, Cal., 5%, 1939	584.00	100.00	550.00
Watsonville, Cal., 5%, 1940	584.35	100.00	550.00
Watsonville, Cal., 5%, 1941	584.60	100.00	550.00
Watsonville, Cal., 5%, 1942	584.85	100.00	550.00
Watsonville, Cal., 5%, 1943	585.00	100.00	550.00
Watsonville, Cal., 5%, 1944	585.30	100.00	550.00
Watsonville, Cal., 5%, 1945	585.60	100.00	550.00
Watsonville, Cal., 5%, 1946	585.75	100.00	550.00
Watsonville, Cal., 5%, 1947	586.00	100.00	550.00
Watsonville, Cal., 5%, 1948	586.30	100.00	550.00
Watsonville, Cal., 5%, 1949	586.50	100.00	550.00
Watsonville, Cal., 5%, 1950	586.75	100.00	550.00
Whittier, Cal., 5%, 1924	1,030.00	100.00	1,000.00
Whittier, Cal., 5%, 1925	3,093.00	100.00	3,000.00
Whittier, Cal., 5%, 1926	1,032.00	100.00	1,000.00
Williams, Cal., 5%, 1918	1,531.00	100.00	1,500.00
Williams, Cal., 5%, 1919	1,535.00	100.00	1,500.00
Williams, Cal., 5%, 1920	1,540.00	100.00	1,500.00
Williams, Cal., 5%, 1921	1,544.00	100.00	1,500.00

RAILROAD BONDS:—

Baltimore and Ohio, 4%, 1948	73,100.00	91.25	68,437.50
California Northwestern, 5%, 1928	36,785.00	100.50	35,175.00
California Street, 5%, 1915	15,000.00	100.00	15,000.00
Canada Southern, 5%, 1962	53,000.00	103.25	51,625.00
Chicago, Milwaukee & St. Paul, 4%, 1989	48,965.00	90.50	45,250.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	735.00	101.00	707.00
Chicago, Rock Island & Pacific, 4%, 2002	6,600.00	50.00	5,000.00
East Shore & Suburban, 5%, 1940	24,375.00	90.00	22,500.00

	Book value.	Rate.	Market value.
Ferries & Cliff House, 6%, 1914	24,975.00	99.75	24,937.50
Iowa Central, 4%, 1951	9,600.00	57.00	9,120.00
Lake Shore & Michigan Southern, 3½%, 1997 ..	22,200.00	85.00	21,250.00
Los Angeles Ry. Co. of California, 5%, 1938 ..	188,435.00	103.00	128,750.00
Los Angeles Pacific, 5%, 1931	37,315.00	101.00	34,340.00
Los Angeles Pacific, 5%, 1943	112,400.00	95.00	100,700.00
Los Angeles Pacific, 4%, 1950	45,000.00	82.00	41,000.00
Market Street, San Francisco, 5%, 1924	153,200.00	83.75	125,625.00
Market Street Cable, 6%, 1915	95,040.00	98.75	94,800.00
Missouri, Kansas & Texas, 4½%, 1936	21,750.00	81.50	20,375.00
Montreal Tramway, Canada, 5%, 1941	55,295.00	96.50	53,075.00
Northern Pacific, 4%, 1997	49,190.00	92.50	46,250.00
Northern Ry. Company of California, 5%, 1938 ..	26,960.00	106.00	24,380.00
Oakland Traction, Cal., 5%, 1933	92,250.00	83.00	74,700.00
Oakland Transit, Cal., 6%, 1918	35,695.00	104.00	33,280.00
Oakland Transit, Cal., 5%, 1931	11,680.00	101.50	10,150.00
Omnibus Cable Co., San Francisco, 6%, 1918 ..	157,050.00	98.50	140,855.00
Ontario & San Antonio Heights, 6%, 1935	10,000.00	99.00	9,900.00
Pacific Electric, 5%, 1942	105,775.00	100.00	100,000.00
Petaluma and Santa Rosa, Cal., 5%, 1924	39,115.00	95.00	36,100.00
Petaluma and Santa Rosa, Cal., 5%, 1919	23,060.00	100.00	22,000.00
San Francisco & North Pacific, 5%, 1919	173,227.00	96.50	159,225.00
San Francisco, Oakland & San Jose, 5%, 1933 ..	30,800.00	105.00	28,350.00
San Francisco & San Joaquin Valley, 5%, 1940 ..	85,325.00	87.00	87,000.00
San Jose & Santa Clara County, 4½%, 1946	190,305.00	89.50	179,000.00
Southern Pacific, 4%, 1955	213,400.00	92.00	202,400.00
South Pacific Coast, 4%, 1937	2,480.00	51.50	1,545.00
St. Louis & San Francisco, 5%, 1927	56,125.00	94.00	50,760.00
Sutter Street, San Francisco, 5%, 1918	49,890.00	95.50	47,750.00
Union Pacific, 4%, 1947	20,000.00	95.00	28,750.00
Union Traction Co., Santa Cruz, Cal., 5%, 1935 ..	97,595.00	74.50	74,500.00
Western Pacific, San Francisco, 5%, 1933			

MISCELLANEOUS BONDS:—

Alameda Farms Co., San Fran'co, Cal., 6%, 1938 ..	14,025.00	95.00	14,250.00
American Tel. & Tel. Co., 4%, 1929	22,650.00	86.00	21,500.00
Bay Counties Pr. Co., San Francisco, 5%, 1930 ..	25,710.00	99.50	24,875.00
Blue Lakes Water Co., San Francisco, 6%, 1938 ..	20,282.00	103.00	19,570.00
California Central Gas & Electric Co., 5%, 1931 ..	5,125.00	99.50	4,975.00
California Gas & Electric Corporation, 5%, 1937 ..	61,235.00	92.00	69,000.00
Contra Costa Water Co., San Fran'co, 5%, 1915 ..	101,442.00	97.00	97,970.00
Crocker Hotel Co., San Fran'co, Cal., 5½%, 1928 ..	55,025.00	100.00	55,000.00
Edison Electric Co., Los Angeles, 5%, 1922	51,000.00	97.50	48,750.00
Edison Light & Power Co., San Fran'co, 6%, 1921 ..	17,032.00	105.00	16,800.00
Farm Land Investment Co., 6%, 1919	9,900.00	99.00	9,900.00
Insur. Exch., San Francisco, Cal., 5½%, 1937	21,000.00	100.00	21,000.00
Iowa Loan & Trust Co., 5%, 1919	400.00	98.00	392.00
Iowa Loan & Trust Co., 5%, 1919	13,200.00	98.00	12,936.00
Los Angeles Lighting Co., 5%, 1924	10,200.00	99.00	9,900.00
Mt. Whitney Power & Electric Co., 6%, 1939	35,175.00	99.00	34,650.00
Natoma Devel'p. Co., San Fran'co, Cal., 6%, 1917 ..	21,000.00	96.00	20,160.00
Nevada County Electric Power, 6%, 1928	27,950.00	103.00	26,780.00
Northern California Power, 5%, 1932	36,592.50	99.00	35,640.00
Northern California Power, 5%, 1948	40,500.00	85.00	38,250.00
Northern Electric, 5%, 1955	73,125.00	90.00	67,500.00
Oakland Gas Light & Heat Co., 5%, 1916	77,030.00	99.00	74,250.00
Pacific Gas & Electric Co., 5%, 1942	46,000.00	84.50	42,250.00
Pacific Gas & Electric Co., 6%, 1914	24,875.00	99.00	24,750.00
Pacific Gas Improvement Co., 4%, 1930	50,700.00	88.00	49,280.00
Pacific Telephone & Telegraph Co., 5%, 1937 ..	102,791.67	96.25	96,250.00
Ridson Iron & Locomotive Works, 5%, 1917	78,326.00	95.00	75,050.00
Sacramento Elec. Gas and Railway, 5%, 1927	9,890.00	100.00	10,000.00
San Francisco Dry Dock, 5%, 1931	41,250.00	96.00	38,400.00
San Francisco Gas and Electric, 4½%, 1933	96,865.00	90.00	90,000.00
San Joaquin Light and Power, 5%, 1945	14,625.00	98.00	14,700.00
Siakiyou Electric Power & Light, 5%, 1938	24,452.50	98.00	24,500.00
Siakiyou Electric Power Co., 6%, 1923	3,000.00	100.00	3,000.00
South Yuba Water Co., 6%, 1923	51,880.00	102.50	49,200.00
Spring Valley Water Co., 4%, 1923	144,160.00	89.50	134,250.00
Standard Electric Co. of California, 5%, 1939 ..	22,007.00	90.00	22,500.00
United Gas & Electric Co., 5%, 1932	24,947.00	99.00	24,750.00
Union Iron Works Dry Dock Co., 6%, 1929	21,500.00	90.00	38,700.00
Valley Counties Power Co., 5%, 1930	43,355.00	99.00	49,500.00

RAILROAD STOCKS:—

50 sha. Chicago, Milwaukee & St. Paul, com.	5,625.00	99.50	4,975.00
100 " Illinois Central	12,640.00	107.50	10,750.00
150 " Northern Pacific	18,150.00	109.00	16,350.00
100 " Union Pacific, com	16,487.50	155.00	15,500.00

FIREMAN'S FUND INSURANCE COMPANY.

BANK AND TRUST COMPANY STOCKS:—		Book value.	Rate.	Market value.
300 shs.	Anglo & London Paris Nat., S. Fran.	42,900.00	139.00	41,700.00
1150 "	Bank of Cal. Nat. Assoc., San Fran'co.	207,000.00	194.00	223,100.00
200 "	Mercantile Nat., San Francisco	30,000.00	213.00	42,600.00
140 "	Nat. of D. O. Mills & Co., Sacramento	41,750.00	300.00	42,000.00
100 "	Security Savings, San Francisco	38,150.00	325.00	32,500.00
16 "	Seaboard, San Francisco	1,880.00	110.00	1,760.00
10 "	Union Tr. Co. of San Francisco	18,000.00	2,525.00	25,250.00
MISCELLANEOUS STOCKS:—				
656 shs.	Mission Rock Co., San Francisco	6,888.00	5.00	3,280.00
743 "	Pacific States Tel. & Tel. Co., pref...	69,100.50	96.00	71,328.00
1200 "	Spring Valley Water Co., San Fran'co,	84,875.00	56.25	67,500.00
25 "	Oakland Bank of Sav., Oakland, Cal.,	5,000.00	220.00	5,500.00
1500 "	Insurance Exch., San Francisco, Cal.	150,000.00	100.00	150,000.00
Totals		\$5,546,799.67		\$5,317,953.54

Schedule X. Unlisted Assets.

		Date Dropped from Statement.	Par value.	Actual cost.
814 shs.	Granger's Bank of Cal.		\$31,400.00	.....
250 "	Cal. Shipping Co.		250.00	.....
3 "	M'berships in Merchants' Exch.,	Dec. 31, 1901	1,500.00	1,500.00
24 "	Pacific Salvage Co.,	Dec. 31, 1907	2,400.00	3,200.00
10 "	Underwriters' Salv. Co. of Chi.,	Dec. 31, 1907	1,000.00	1,000.00
50 "	Union Nat. Bank of Oakland, {	Dec. 31, 1909	5,000.00	5,000.00
		Dec. 31, 1907	5,000.00	8,250.00
Totals,			\$46,550.00	\$18,950.00

FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY,

NEWARK, N. J.

Commenced Business, December, 1855.

DANIEL H. DUNHAM, President.

A. H. HASSINGER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31, 1912.....	\$5,921,255.40

INCOME.

Fire.

Gross prems. received during the year	\$3,981,829.83	
Deduct reinsurance,		
\$583,295.31		
and return premiums,		
\$747,566.47	1,330,861.78	
Received for premiums.....		\$2,650,968.05
Gross interest on mortgage loans...	\$130,687.83	
Gross interest on bonds and dividends on stocks.....	124,476.86	
Gross interest on deposits.....	675.73	
Gross rents from company's property, including \$12,000.00 for company's occupancy of its own bldgs.	97,307.77	
Total gross interest and rents.....		353,148.19
Borrowed money		140,000.00
Deficiency judgment		75.00
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		640.63
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		2,801.98

Total income	3,147,633.85
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Sum of both amounts.....	\$9,068,889.25
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$252,364.74 occurring in previous years).....	\$1,635,908.76
Deduct amount received for salvage, \$6,435.66 and for reinsur. in other companies, \$193,338.18	199,773.84
Net amount paid policy-holders for losses....	\$1,436,134.92
Expenses of adjustment and settlement of losses..	36,835.96
Commissions or brokerage.....	661,654.92
Allowances to local agencies for miscellaneous agency expenses	7,138.26
Salaries, \$44,550.00, and expenses, \$22,398.73, of special and general agents.....	66,948.73
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	121,708.70
Rents, including \$12,000.00 for company's occupancy of its own buildings.....	20,583.44
Advertising, \$3,121.72; printing and stationery, \$15,479.50	18,601.22
Postage, telegrams, telephone, and express	18,537.27
Legal expenses	1,510.95
Furniture and fixtures.....	2,991.55
Maps, including corrections.....	9,003.01
Underwriters' boards and tariff associations.....	34,515.45
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	22,249.92
Inspections and surveys.....	2,878.51
Repairs and expenses (other than taxes) on real estate	34,093.24
Taxes on real estate.....	21,987.80
State taxes on premiums.....	51,870.07
Insurance-department licenses and fees.....	18,015.01
Federal corporation tax.....	1,020.79
Local taxes on investments	1,539.49
Personal city tax.....	990.90
Auditors' fees	1,212.65
Borrowed money repaid.....	140,000.00
Interest on loan.....	983.34
Paid stockholders for interest or dividends (amount declared during the year).....	240,000.00
Agents' balances charged off.....	482.84
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	660.00
Total disbursements	2,974,148.94
Balance	\$8,094,740.31

FIREMEN'S INSURANCE COMPANY.

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LEDGER ASSETS.

Book value of real estate.....	\$1,073,668.28	
Mortgage loans on real estate.....	2,577,900.00	
Book value of bonds, \$1,169,646.66, and stocks, \$689,650.00 (Schedule D).....	1,859,296.66	
Cash in company's office.....	15,385.45	
Deposits in trust companies and banks on interest	135,375.72	
Agents' balances, under three months due.....	429,900.19	
Agents' balances, over three months due.....	3,214.01	
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Total ledger assets, as per balance.....		\$6,094,740.31

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$2,225.00	\$34,363.71	
Interest on bonds.....	15,257.03	
Rents on company's property or lease	886.42	
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Total interest and rents due and accrued	\$3,111.42	\$49,620.74	52,732.16
Market value of bonds and stocks over book value (Schedule D) ..			694,951.53
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Gross assets			\$6,842,424.00

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	3,214.01
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Total admitted assets.....	\$6,839,209.99

LIABILITIES.

Gross losses adjusted and unpaid.....	\$86,424.88	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	175,140.91	
Gross claims for losses resisted.....	23,754.30	
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Total	\$285,320.09	
Deduct reinsurance due or accrued.....	49,167.06	
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Net amount of unpaid losses and claims.....		\$236,153.03
Unearned premiums on fire risks.....		2,845,185.81
Principal unpaid on scrip or certificates of profits authorized or ordered to be redeemed.....		2,332.84
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,500.00
Estimated federal, state and other taxes hereafter payable.....		25,500.00
Contingent commissions or other charges due or accrued.....		8,500.00
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Total liabilities, except capital.....		\$3,119,171.68

Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	2,720,038.31	
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Surplus as regards policy-holders		3,720,038.31
		<hr/>
Total		\$6,839,209.99

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$28,650.37
Canada	65,628.19	74,884.40

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.		Premiums.	
In force December 31, 1912		\$579,960.427		\$6,023,098.55	
Written or renewed during the year		265,297,232		3,981,829.83	
Excess of original premiums over amount received for reinsurance		0.00		33,707.48	
Totals		\$845,257,659		\$10,038,635.86	
Deduct those expired and marked off as terminated		224,054,419		3,674,529.51	
In force at end of the year 1913		\$621,203,240		\$6,364,106.35	
Deduct amount reinsured		73,235,709		851,861.91	
Net amount in force December 31, 1913		\$547,967,531		\$5,512,244.44	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$127,995,319	\$1,437,989.92	1-2	\$718,994.71
1912	Two years	1,036,713	13,534.43	1-4	3,383.61
1913		1,630,346	18,212.91	3-4	13,659.68
1911	Three years	96,097,420	863,538.68	1-6	143,923.12
1912		102,295,480	912,912.44	1-2	456,456.22
1913	Four years	111,334,320	997,722.19	5-6	831,435.16
1910		629,749	7,311.57	1-8	913.95
1911	Five years	645,503	6,638.90	3-8	2,489.59
1912		546,392	6,431.64	5-8	4,019.78
1913	Over five years	658,435	7,486.24	7-8	6,550.46
1909		15,474,779	186,685.82	1-10	18,668.58
1910	Totals	18,701,578	227,170.59	3-10	68,151.18
1911		24,554,533	286,170.66	1-2	143,085.33
1912		21,563,384	253,288.21	7-10	177,301.74
1913		23,347,562	275,586.74	9-10	248,028.06
Totals		\$547,967,531	\$5,512,244.44		\$2,845,185.81

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$125,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	79,550.00
Total amount loaned to directors or other officers?	None.	
Total amount loaned to stockholders not officers?	None.	
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$8,047,288.00
Less \$1,228,191.00 risks canceled, and \$1,542,017.00 reinsurance in companies authorized in Connecticut	2,770,208.00
Net risks written	\$5,277,075.00
Gross premiums on risks written	\$87,592.69
Less \$10,361.19 return premiums, and \$13,360.08 premiums for reinsurance in companies authorized in Connecticut	23,721.27
Net premiums received	\$63,871.42
Losses paid	\$41,768.70
Less losses on risks reinsured in companies authorized in Connecticut	6,403.90
Net losses paid	\$35,359.80
Losses incurred	\$40,274.74
Less losses on risks reinsured in companies authorized in Connecticut	7,500.05
Net losses incurred	\$32,774.69

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Bayonne, N. J., 5%, 1928	\$10,000.00	103	\$10,300.00
Elizabeth, N. J., 4%, 1922	25,000.00	97	24,250.00
Georgia State, 4½%, 1915	10,000.00	100	10,000.00
New Mexico State, 4½%, 1952	10,000.00	100	10,000.00
Orange, N. J., 4½%, 1938	20,000.00	100	20,000.00
Perth Amboy, N. J., 4½%, 1923	20,000.00	101	20,200.00
Perth Amboy, N. J., 4½%, 1924	20,000.00	101	20,200.00
Toronto, Canada, 4%, 1948	67,846.66	84	56,823.19

RAILROAD BONDS:—

Canadian Northern Co., Winnipeg, Term., 4%, 1939	10,000.00	88	8,800.00
Central of New Jersey, 5%, 1937	100,000.00	114	114,000.00
Consolidation Traction Co., 5%, 1933	100,000.00	101	101,000.00
Easton & Amboy Co., 5%, 1920	50,000.00	103	51,500.00
Lehigh Valley Terminal, 5%, 1941	100,000.00	108	108,000.00
Newark Passenger, 5%, 1930	50,000.00	103	51,500.00
New York, Susq. & Western, 5%, 1937	40,000.00	96	38,400.00
New York & Greenwood Lake, 5%, 1946	25,000.00	100	25,000.00
North Hudson County, 5%, 1928	50,000.00	100	50,000.00
North Hudson County, 6%, 1914	20,000.00	100	20,000.00
North Hudson County, 5%, 1924	20,000.00	95	19,000.00
Trenton Passenger, 6%, 1931	30,000.00	112	33,600.00

MISCELLANEOUS BONDS:—

American Dock & Improvement Co., 5%, 1921	20,000.00	103	20,600.00
Atlantic City, N. J., 5%, 1925	22,000.00	106	23,320.00
Consumers Heat, Light & Power Co., 5%, 1938	10,000.00	100	10,000.00
Hackensack Water Co., 4%, 1952	20,000.00	85	17,000.00
Hudson County Gas Co., 5%, 1949	40,000.00	101	40,400.00
Newark Consolidated Gas Co., 5%, 1943	100,000.00	101	101,000.00
Newark Gas Co., 6%, 1944	50,000.00	122	61,000.00
Passaic Water Co., 5%, 1937	20,000.00	98	19,600.00
Trenton Gas & Electric Co., 5%, 1949	10,000.00	100	10,000.00
United Electric Co. of New Jersey, 4%, 1949	100,000.00	78	78,000.00

RAILROAD STOCKS:—

200 shs. Chicago & North West	20,000.00	127	25,400.00
400 " Consolidated Traction Co.	40,000.00	73	29,200.00
1932 " Delaware, Lackawanna & Western	96,600.00	390	376,740.00
241 " Lackawanna	24,100.00	90	21,690.00
2000 " Morris & Essex	100,000.00	180	180,000.00
100 " Northern of New Jersey	10,000.00	80	8,000.00
1100 " Pennsylvania	55,000.00	109	59,950.00
150 " Rapid Transit	15,000.00	230	34,500.00
500 " United New Jersey R. and Canal Co. ..	50,000.00	222	111,000.00

BANK STOCKS:—

400 shs. Essex County National	20,000.00	300	60,000.00
100 " Manufacturers National	10,000.00	250	25,000.00
200 " Merchants National	20,000.00	250	50,000.00
800 " National Newark Banking Co.	40,000.00	375	150,000.00
650 " National State	32,500.00	220	71,500.00

FIREMEN'S INSURANCE COMPANY.

MISCELLANEOUS STOCKS: —		Book value.	Rate.	Market value.
1000 shs.	American Telephone & Telegraph Co...	100,000.00	121	121,000.00
300 "	Delaware, Lackawanna & West. Coal Co.	15,000.00	255	38,250.00
4 "	General Adjustment Bureau of N. Y. . .	200.00	100	200.00
150 "	Mil. Underwriters' Build. Ass'n No. 1	150.00	100	150.00
400 "	Newark Consolidated Gas Co.	40,000.00	92	36,800.00
1 "	Western Adjustment & Inspection Co., Chicago, Ill.	100.00	125	125.00
10 "	Underwriters Salvage Co. of New York	1,000.00	125	1,250.00
Totals		\$1,859,296.66		\$2,554,248.19

THE FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA,

PHILADELPHIA, PA.

Commenced Business, June, 1829.

GEORGE FALES BAKER, Vice-President.

EDGAR P. LUCE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets December 31, 1912.....		\$3,360,345.30

INCOME.

Fire.

Gross prems. received during the year	\$1,972,799.34
Deduct reinsurance,	
\$229,868.06	
and return premiums,	
\$339,139.85	569,007.91

Received for premiums (other than perpetual)	\$1,403,791.43
Deposit premiums written on perpetual risks (gross)	8,488.22
Gross interest on mortgage loans...	\$2,080.56
Gross interest on collateral loans...	546.87
Gross interest on bonds and dividends on stocks.....	114,710.23
Gross interest on deposits.....	1,634.68
Gross rents from company's property, including \$6,000.00 for company's occupation of its own bldgs.	7,840.00

Total gross interest and rents.....	126,792.14
Transfer fees on perpetual risks.....	639.50
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	2,482.63

Total income	1,542,193.92
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Sum of both amounts.....	\$4,902,539.22
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$12,832.21 occurring in previous years).....	\$1,005,802.88
Deduct amount received for salvage, \$2,959.38 and for reinsur. in other companies	
\$152,172.49	155,131.87

Net amount paid policy-holders for losses.....	\$850,471.01
Expenses of adjustment and settlement of losses...	18,061.55
Commissions or brokerage.....	329,216.04
Allowances to local agencies for miscellaneous agency expenses	5,096.63
Salaries, \$53,655.00, and expenses, \$37,618.59, of special and general agents.....	91,273.59
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	64,604.28
Rents, including \$6,000.00 for company's occupancy of its own buildings.....	8,670.42
Advertising, \$6,741.69; printing and stationery, \$6,568.44	13,310.13
Postage, telegrams, telephone, and express.....	10,327.79
Legal expenses	161.96
Furniture and fixtures.....	783.14
Maps, including corrections.....	7,271.58
Underwriters' boards and tariff associations.....	20,000.77
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,481.09
Inspections and surveys.....	6,449.66
Repairs and expenses (other than taxes) on real estate	3,868.18
Taxes on real estate.....	1,973.50
State taxes on premiums.....	31,165.51
Insurance-department licenses and fees.....	15,979.39
Capital stock tax.....	3,035.94
Miscellaneous	2,550.09
Coal	397.50
Board of Commerce.....	10.00
Board of Trade.....	10.00
Commercial Exchange	35.00
Electricity	496.32
Best & Company.....	20.00
Spring water	157.50
Fidelity Trust Co.....	150.00
Ice	60.12
Liquid soap	10.00
Harper's Magazine	524.80

Gas	52.80	
Fee for stock registrar.....	25.00	
American Surety Company.....	105.00	
Employees' liability	16.31	
Window cleaning	80.00	
Caldwell & Co.....	82.00	
Donation to Mrs. M. M. Duncan.....	5,000.00	
Board	1,361.00	
Patrol	239.88	
Reinsurance deposit account.....	72.00	
Deposit premiums returned.....	29,695.20	
Paid stockholders for interest or dividends (amount declared during the year, \$60,000.00).....	59,989.50	
Agents' balances charged off.....	315.72	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	1,627.37	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	23,890.64	
		<hr/>
Total disbursements	1,612,175.91	
		<hr/>
Balance	\$3,290,363.31	

LEDGER ASSETS.

Book value of real estate.....	\$146,444.53	
Mortgage loans on real estate.....	29,185.00	
Book value of bonds, \$2,671,973.92, and stocks, \$59,- 734.00 (Schedule D)	2,731,707.92	
Cash in company's office.....	404.99	
Deposits in trust companies and banks on interest	97,488.88	
Agents' balances, under three months due.....	274,849.20	
Agents' balances, over three months due.....	10,282.79	
		<hr/>
Total ledger assets, as per balance.....	\$3,290,363.31	

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$437.77	
Interest on bonds.....	35,832.02	
		<hr/>
Total interest accrued.....	36,269.79	
		<hr/>
Gross assets	\$3,326,633.10	

FRANKLIN INSURANCE COMPANY.

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$10,282.79	
Book value of real estate over market value.....	8,944.53	
Book value of bonds and stocks over market value (Schedule D)	92,092.92	
Total		111,320.24
Total admitted assets.....		\$3,215,312.86

LIABILITIES.

Gross losses adjusted and unpaid.....	\$22,985.60	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	132,835.57	
Gross claims for losses resisted.....	13,445.22	
Total	\$169,266.39	
Deduct reinsurance due or accrued.....	26,436.47	
Net amount of unpaid losses and claims.....		\$142,829.92
Unearned premiums on fire risks.....		1,307,108.18
Reserve on perpetual policies (90%).....		658,181.12
Cash dividends remaining unpaid: to stockholders.....		16.50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued,		2,111.68
Estimated federal, state and other taxes hereafter payable.....		14,970.71
Reinsurance and return premiums due.....		31,158.02
Total liabilities, except capital.....		\$2,156,376.13
Capital paid up in cash.....	\$500,000.00	
Surplus over all liabilities.....	558,936.73	
Surplus as regards policy-holders.....		1,058,936.73
Total		\$3,215,312.86

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$25,000.00	\$18,901.78
Georgia	10,000.00	17,112.42
Special deposits in excess of corresponding liabilities, \$8,098.24.		

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$245,554.048	\$2,668,731.87
Written or renewed during the year		198,626.805	1,972,799.34
Totals		\$439,180,853	\$4,641,531.21
Deduct those expired and marked off as terminated		151,781,723	1,819,424.85
In force at the end of the year 1913		\$287,399,130	\$2,822,106.36
Deduct amount reinsured		24,293,855	280,301.91
Net amount in force December 31, 1913		\$263,105,275	\$2,541,804.45
Perpetual risks not included above			\$33,763,598.00
Premiums on same			\$731,312.36

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$92,523,999	\$915,422.52	1-2	\$457,711.26
1912	Two years	2,748,664	25,511.44	1-4	6,377.86
1911		1,037,252	7,796.96	3-4	5,847.72
1911	Three years	81,933,427	335,925.50	1-6	55,987.58
1912		41,884,514	873,719.01	1-2	186,859.50
1913		42,502,051	375,037.23	5-6	312,531.03
1910	Four years	326,187	4,054.23	1-8	506.78
1911		489,411	5,594.00	3-8	2,097.75
1912		1,790,107	14,116.83	5-8	8,823.02
1913		329,594	3,610.06	7-8	3,158.80
1909		6,437,598	70,084.33	1-10	7,008.43
1910	Five years	8,762,033	70,928.61	3-10	21,278.58
1911		10,647,580	108,601.87	1-2	54,300.93
1912		9,271,424	96,977.16	7-10	67,884.01
1913		11,353,169	120,267.06	9-10	108,240.35
	Over five years	1,568,265	14,157.64	pro rata	8,494.58
Totals		\$263,105,275	\$2,541,804.45		\$1,307,108.18
Perpetual risks		33,763,598	731,312.36		658,181.12
Grand totals		\$296,868,873	\$3,273,116.81		\$1,965,289.30

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	85,825.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

. BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,666,050.80
Less \$196,945.00 risks canceled, and \$33,232.00 reinsurance in companies authorized in Connecticut	230,177.00
Net risks written	\$1,435,873.80
Gross premiums on risks written	\$16,772.23
Less \$1,459.62 return premiums, and \$364.77 premiums for reinsurance in companies authorized in Connecticut	1,824.29
Net premiums received	\$14,947.94
Losses paid	\$11,295.22
Less losses on risks reinsured in companies authorized in Connecticut	1,206.62
Net losses paid	\$10,088.60
Losses incurred	\$13,577.91
Less losses on risks reinsured in companies authorized in Connecticut	1,198.29
Net losses incurred	\$12,379.62

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Allegheny City, Pa., 4%, 1934	\$15,000.00	97	\$14,550.00
Allegheny County, Pa., 4%, 1936	10,000.00	98	9,800.00
Allegheny County, Pa., 4%, 1938	20,000.00	98	19,600.00
Atlanta, Ga., 4½%, 1929	10,000.00	99	9,800.00
Bergen County, N. J., 4½%, 1921	6,000.00	101	6,060.00
Bergen County, N. J., 4½%, 1922	18,000.00	101	18,160.00
Bergen County, N. J., 4½%, 1923	18,000.00	101	18,160.00
Bergen County, N. J., 4½%, 1924	6,000.00	101	6,060.00
Braddock, Pa., 4%, 1918	4,000.00	99	3,960.00
Braddock, Pa., 4%, 1919	4,000.00	99	3,960.00
Braddock, Pa., 4%, 1920	4,000.00	99	3,960.00
Braddock, Pa., 4%, 1921	4,000.00	99	3,960.00
Cameron County, Pa., 4%, 1922	5,000.00	99	4,950.00
Columbia, So. Caro., 5%, 1941	5,000.00	109	5,450.00
Dayton, Ohio, 5%, 1919	28,425.00	102	20,400.00
Downingtown, Pa., 4½%, 1924	2,090.00	102	2,040.00
Greenwood County, So. Caro., 5½%, 1937	5,000.00	106	5,300.00
Monongahela City, Pa., 3½%, 1914	3,000.00	99	2,970.00
Monongahela City, Pa., 3½%, 1915	3,000.00	99	2,970.00
Monongahela City, Pa., 3½%, 1916	3,000.00	99	2,970.00
Monongahela City, Pa., 3½%, 1917	3,000.00	98	2,940.00
Monongahela City, Pa., 3½%, 1918	3,000.00	98	2,940.00
Monongahela City, Pa., 3½%, 1919	3,000.00	97	2,910.00
Monongahela City, Pa., 3½%, 1920	3,000.00	96	2,880.00
Monongahela City, Pa., 3½%, 1921	3,000.00	96	2,880.00
Monongahela City, Pa., 3½%, 1922	3,000.00	95	2,850.00
Monongahela City, Pa., 3½%, 1923	3,000.00	95	2,850.00
Monongahela City, Pa., 3½%, 1924	3,000.00	94	2,820.00
Monongahela City, Pa., 3½%, 1925	3,000.00	94	2,820.00
Monongahela City, Pa., 3½%, 1926	3,000.00	93	2,790.00
Monongahela City, Pa., 3½%, 1927	3,000.00	92	2,760.00
Monongahela City, Pa., 3½%, 1928	3,000.00	92	2,760.00
Norfolk, Va., 4%, 1929	2,865.00	94	2,820.00
Norfolk, Va., 4%, 1929	955.00	94	940.00
Norfolk, Va., 4%, 1932	951.25	94	940.00
Norfolk, Va., 4%, 1937	9,775.00	94	9,400.00
Norfolk, Va., 4%, 1939	9,775.00	94	9,400.00
Philadelphia, 4%, 1938	175,000.00	100	175,000.00
Philadelphia, 4%, 1939	125,000.00	100	125,000.00
Philadelphia, 4%, 1940	30,000.00	100	30,000.00
Reading, Pa., 4%, 1914	18,000.00	100	18,000.00
Reading, Pa., 4%, 1919	32,000.00	99	31,680.00
Reading, Pa., 4%, 1924	25,000.00	99	24,750.00
Reading, Pa., 4%, 1929	25,000.00	98	24,500.00
Sandusky, Ohio, 5%, 1914	3,341.25	100	3,000.00
Sandusky, Ohio, 5%, 1915	3,352.50	101	3,030.00
Sandusky, Ohio, 5%, 1916	3,360.00	101	3,030.00
Sandusky, Ohio, 5%, 1917	3,367.50	102	3,060.00
Sandusky, Ohio, 5%, 1918	3,378.75	102	3,060.00
Sandusky, Ohio, 5%, 1919	3,386.25	103	3,090.00
Sandusky, Ohio, 5%, 1920	3,393.75	104	3,120.00
Sandusky, Ohio, 5%, 1921	3,397.50	105	3,150.00
Sandusky, Ohio, 5%, 1922	3,405.00	105	3,150.00
Sewickly, Pa., 5%, 1914	2,093.62	100	2,000.00
Sewickly, Pa., 5%, 1915	523.41	100	500.00
RAILROAD BONDS:—			
Baltimore & Ohio, 3½%, 1925	23,937.50	91	22,750.00
Baltimore & Ohio, 4%, 1941	48,006.25	85	42,500.00
Baltimore & Ohio, 4½%, 1916	4,942.85	99	4,950.00
Baltimore & Ohio, 4½%, 1917	4,921.55	99	4,950.00
Baltimore & Ohio, 4½%, 1919	4,881.90	98	4,900.00
Central Pacific, 4%, 1949	47,766.67	91	45,500.00
Chesapeake & Ohio, 4%, 1914	24,458.89	100	25,000.00
Chesapeake & Ohio, 4%, 1914	4,950.00	100	5,000.00
Chesapeake & Ohio, 4%, 1915	4,940.00	99	4,950.00
Chesapeake & Ohio, 4%, 1917	14,542.50	97	14,550.00
Chicago, Rock Island & Pac., 4½%, 1914	16,082.00	100	17,000.00
Chicago, Rock Island & Pac., 4½%, 1914	14,139.00	100	15,000.00
Chicago, Rock Island & Pac., 4½%, 1915	8,454.60	99	8,910.00
Chicago, Rock Island & Pac., 4½%, 1916	2,799.60	98	2,940.00
Chicago, Rock Island & Pac., 4½%, 1916	5,581.20	98	5,580.00
Chicago, Rock Island & Pac., 4%, 1918	49,313.88	95	47,500.00
Chicago, Rock Island & Pac., 4%, 1934	19,050.00	73	14,600.00
Elmira & Williamsport, 5%, 2862	9,950.00	110	11,000.00
Erie, 4%, 1915	4,539.45	99	4,950.00
Erie, 4%, 1916	8,973.89	98	9,800.00

	Book value.	Rate.	Market value.
Erie, 5%, 1914	17,000.00	100	17,000.00
Erie, 5%, 1915	22,000.00	100	22,000.00
Erie & Pittsburgh, 3½%, 1940	49,840.97	88	44,000.00
Erie & Western Trans. Co., 4%, 1925	25,000.00	95	23,750.00
Huntingdon & Broad Top, 4%, 1920	21,025.00	95	19,000.00
Lake Shore & Mich. Southern, 4%, 1931	37,331.25	89	35,600.00
Lehigh Valley, 4%, 2003	98,875.00	89	89,000.00
Lehigh Valley, 4%, 1948	25,000.00	101	25,250.00
Long Island, 4%, 1949	50,000.00	90	45,000.00
N. Y. Central & Hudson River, 3¼%, 1998	52,831.85	78	46,800.00
New York Connecting, 4½%, 1953	23,625.00	95	23,750.00
N. Y., Phila. & Norfolk, 4%, 1939	54,950.00	98	53,900.00
N. Y., Phila. & Norfolk, 4%, 1948	23,950.00	92	23,000.00
Norfolk & Western, 4%, 1986	20,000.00	94	18,800.00
Norfolk & Western, 4%, 1944	46,080.58	88	44,000.00
Norfolk & Western, 4%, 1914	29,575.00	100	30,000.00
Pennsylvania, 3¼%, 1915	9,737.50	98	9,800.00
Pennsylvania, 3¼%, 1916	88,282.64	98	88,200.00
Pennsylvania, 3¼%, 1944	46,756.25	84	42,000.00
Pennsylvania, 4%, 1931	49,500.00	93	46,500.00
Phila., Balt. & Wash., 4%, 1915	12,000.00	89	11,880.00
Phila., Balt. & Wash., 4%, 1916	7,000.00	98	6,880.00
Phila., Balt. & Wash., 4%, 1922	1,000.00	95	950.00
Phila., Balt. & Wash., 4%, 1943	50,000.00	88	49,000.00
Pitts., Cin., Chicago & St. Louis, 3½%, 1949	50,000.00	90	45,000.00
Reading, 4%, 1997	3,915.00	93	3,720.00
Reading, 4%, 1997	978.75	93	930.00
Reading, 4%, 1997	1,957.50	93	1,860.00
Reading, 4%, 1997	2,936.25	93	2,790.00
Reading, 4%, 1997	4,748.75	93	4,650.00
Richmond-Washington, 4%, 1948	14,600.00	92	13,800.00
Rio Grande Western, 4%, 1949	22,894.45	70	17,500.00
St. Louis & San Fran., 5%, 1927	32,025.00	68	18,550.00
St. Louis, Iron Mt. & Southern, 5%, 1914	14,654.17	100	15,000.00
St. Louis, Iron Mt. & Southern, 5%, 1917	9,987.50	100	10,000.00
Southern, 4%, 1914	46,138.89	100	50,000.00
Southern, 4½%, 1916	24,612.50	99	24,750.00
West Jersey & Seashore, 3¼%, 1936	100,000.00	85	85,000.00
West Jersey & Seashore, 4%, 1936	25,000.00	96	24,000.00
Wilmington & Northern, 4%	64,847.77	95	61,750.00
Wilmington & Weldon, 4%, 1935	50,000.00	95	47,500.00

MISCELLANEOUS BONDS:—

Delaware River Ferry Co., 5%, 1921	2,000.00	105	2,100.00
Edison Electric Light Co., 5%, 1946	29,775.00	105	31,500.00
Infty Bat., State Fencibles, N. G. Pa., 6%, 1914	500.00	100	500.00
Lehigh Coal and Navigation Co., 4%, 1914	10,000.00	100	10,000.00
Lehigh Coal and Navigation Co., 5%, 1914	19,975.00	100	20,000.00
Lehigh Coal and Navigation Co., 4½%, 1930	15,000.00	101	15,150.00
Market Street Elev. Pass., 4%, 1955	50,000.00	94	47,000.00
Phila. Co., Pittsburgh, Pa., 5%, 1949	50,000.00	100	50,000.00
Philadelphia Rapid Tr., 5%, 1957	25,000.00	100	25,000.00
Public Service Corp. of N. J., 5%, 1959	18,775.00	89	17,800.00
Spanish-American Iron Co., 6%, 1927	21,981.65	101	22,220.00
Terre Haute, Ind. & East. Trac. Co., 5%, 1945 ..	24,375.00	97	24,250.00
United Rys. Co. of St. Louis, Mo., 4%, 1934	45,672.21	71	35,500.00
Washington Terminal Co., 3½%, 1945	18,400.00	82	16,400.00

RAILROAD STOCKS:—

500 shs. Pennsylvania	25,000.00	55	27,500.00
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BANK STOCKS:—

35 shs. Girard Nat. of Philadelphia	7,234.00	385	13,475.00
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MISCELLANEOUS STOCKS:—

150 shs. Lehigh Coal and Nav. Co.	7,500.00	83	12,450.00
100 " Pennsylvania Salt Mfg. Co. of Phila. ..	5,000.00	104	10,400.00
300 " United Gas Improvement Co.	15,000.00	83	24,900.00

Totals	\$2,731,707.92		\$2,639,615.00
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GERMAN ALLIANCE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, February, 1897.

WM. N. KREMER, President.

EDWIN M. CRAGIN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00	
Amount of ledger assets December 31, 1912.....		\$1,883,226.38

INCOME.

	Fire.	
Gross prems. received during the year	\$3,419,541.77	
Deduct reinsurance,		
\$2,131,147.26		
and return premiums,		
\$660,067.66	2,791,214.92	
Received for premiums.....		\$628,326.85
Gross interest on mortgage loans...	\$2,568.75	
Gross interest on bonds and divi-		
dends on stocks.....	78,627.29	
Gross interest on deposits.....	358.85	
Gross interest on subscription pay-		
ments for bonds and stocks.....	253.00	
Total gross interest.....		81,807.89
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		58.69
Total income		710,193.43
Sum of both amounts.....		\$2,593,419.81

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders
for losses (including \$238,029.14
occurring in previous years)..... \$1,324,384.48
Deduct amount received for salvage,
\$4,227.96
for reinsurance in other companies,
\$983,358.63
and for discount,
\$49.67 987,636.26

Net amount paid policy-holders for losses....	\$336,748.22
Expenses of adjustment and settlement of losses..	6,299.38
Commissions or brokerage.....	171,245.96
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	3,323.00
Postage, telegrams, telephone, and express.....	5.70
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,874.68
State taxes on premiums.....	10,966.20
Insurance-department licenses and fees.....	2,520.96
Federal corporation tax.....	500.38
Municipal taxes	1,380.19
County taxes	183.41
Paid stockholders for interest or dividends (amount declared during the year).....	60,000.00
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	28,584.93

Total disbursements 625,633.01

Balance \$1,967,786.80

LEDGER ASSETS.

Mortgage loans on real estate.....	\$55,000.00
Book value of bonds, \$713,598.11, and stocks, \$1,056,334.95 (Schedule D).....	1,769,933.06
Cash in company's office.....	300.00
Deposits in trust companies and banks on interest	33,052.59
Agents' balances, under three months due.....	109,501.15

Total ledger assets, as per balance..... \$1,967,786.80

NON-LEDGER ASSETS.

Accrued.

Interest on mortgages.....	\$812.50
Interest on bonds.....	8,334.00

Total interest accrued..... 9,146.50

Gross assets \$1,976,933.30

GERMAN ALLIANCE INSURANCE COMPANY.

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D) ..	130,920.06
Total admitted assets	\$1,846,013.24

LIABILITIES.

Gross losses adjusted and unpaid	\$47,058.62
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	221,356.00
Gross claims for losses resisted	30,540.00
Total	\$298,954.62
Deduct reinsurance due or accrued	201,082.00
Net amount of unpaid losses and claims	\$97,872.62
Unearned premiums on fire risks	487,667.05
Estimated federal, state and other taxes hereafter payable	10,000.00
Total liabilities, except capital	\$595,539.67
Capital paid up in cash	\$400,000.00
Surplus over all liabilities	850,473.57
Surplus as regards policy-holders	1,250,473.57
Total	\$1,846,013.24

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$11,100.00	\$32,928.83
Virginia	20,800.00	51,267.04

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912	\$439,530,853	\$4,462,020.46	
Written or renewed during the year	335,904,735	3,419,541.77	
Totals	\$775,435,588	\$7,881,562.23	
Deduct those expired and marked off as terminated	302,899,317	3,205,971.69	
In force at the end of the year 1913	\$472,536,271	\$4,675,590.54	
Deduct amount reinsured	379,642,791	3,749,732.12	
Net amount in force December 31, 1913	\$92,893,480	\$925,858.42	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$41,874,979	\$428,083.41	1-2	\$214,041.70
1912		2,032,559	16,895.84	1-4	4,223.96
1913	Two years	2,302,061	19,937.82	3-4	14,853.38
1911		9,399,343	82,720.21	1-6	13,786.70
1912	Three years	11,114,431	100,065.53	1-2	50,032.76
1913		13,282,445	117,996.83	5-6	98,330.70
1910		489,535	5,059.25	1-8	632.41
1911		567,657	5,710.54	3-8	2,141.46
1912	Four years	637,583	6,930.50	5-8	4,331.55
1913		766,026	8,579.74	7-8	7,507.29
1909		1,500,704	20,957.24	1-10	2,095.72
1910		1,282,881	16,532.50	3-10	4,959.75
1911	Five years	1,984,652	24,194.84	1-2	12,097.42
1912		2,620,509	32,212.55	7-10	22,548.79
1913		3,038,115	39,981.62	9-10	35,983.46
Totals		\$92,893,480	\$925,858.42		\$487,667.05

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$75,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	61,200.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1918.

Gross risks written	Fire.	\$7,071,678.00
Less \$1,664,884.00 risks canceled, and \$4,400,069.00 reinsurance in companies authorized in Connecticut		6,064,953.00
Net risks written		\$1,006,725.00
Gross premiums on risks written		\$71,625.21
Less \$10,827.72 return premiums, and \$50,474.80 premiums for reinsurance in companies authorized in Connecticut		60,802.02
Net premiums received		\$10,823.19
Losses paid		\$31,641.19
Less losses on risks reinsured in companies authorized in Connecticut		26,500.69
Net losses paid		\$5,140.50
Losses incurred		\$30,181.19
Less losses on risks reinsured in companies authorized in Connecticut		25,407.69
Net losses incurred		\$4,773.50

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 4%, 1925		\$159,781.28	111	\$144,300.00
United States, 2%, 1930		10,605.73	97	9,700.00
STATE AND MUNICIPAL BONDS:—				
Massachusetts State, 3½%, 1942		1,067.50	89	890.00
New York City, 3½%, 1928		79,070.49	90	67,500.00
RAILROAD STOCKS:—				
Atchison, Topeka & Santa Fé, 4%, 1960		25,906.25	94	23,500.00
Atchison, Topeka & Santa Fé, 4%, 1995		9,917.23	92	9,200.00
Baltimore & Ohio, 4½%, 1933		14,325.00	91	13,650.00
Central of New Jersey, 5%, 1987		11,212.50	114	11,400.00
Central of New Jersey, 5%, 1987		11,156.00	113	11,300.00
Chesapeake & Ohio, 4½%, 1992		25,812.50	93	23,250.00
Chicago, Burlington & Quincy, 3½%, 1949		1,500.00	82	1,640.00
Chicago & Eastern Illinois, 6%, 1934		32,125.00	107	26,750.00
Chicago, Indiana & Southern, 4%, 1956		18,200.00	90	18,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932		4,200.00	101	4,242.00
Hocking Valley, 4½%, 1989		10,192.20	97	9,700.00
Missouri, Kansas & Texas, 4%, 1990		21,766.25	87	21,750.00
New Orleans Terminal Co., 4%, 1953		21,937.50	79	19,750.00
New York Central & Hudson River, 4½%, 1922 ..		3,866.24	96	3,840.00
New York Central & Hudson River, 4½%, 1923 ..		9,633.50	96	9,600.00
New York Central & Hudson River, 4½%, 1924 ..		4,801.50	96	4,800.00
New York Central & Hudson River, 4½%, 1925 ..		957.39	96	960.00
New York Central & Hudson River, 4½%, 1926 ..		3,818.52	96	3,840.00
New York Central & Hudson River, 4½%, 1928 ..		949.50	96	960.00
Norfolk & Western, 4%, 1944		27,975.00	87	26,100.00
Northern Pacific—Great No. R. R. Joint, 4%, 1921 ..		9,893.12	94	9,400.00
Oregon Short Line, 4%, 1929		24,281.25	89	22,250.00
Southern Pacific, 4½%, 1914		997.50	97	970.00
Southern Pacific, 4½%, 1915		991.94	97	970.00
Southern Pacific, 4½%, 1916		986.55	97	970.00
Southern Pacific, 4½%, 1917		981.43	97	970.00
Southern Pacific, 4½%, 1918		976.57	97	970.00
Southern Pacific, 4½%, 1919		971.94	97	970.00
Southern Pacific, 4½%, 1920		967.54	97	970.00

	Book value.	Rate.	Market value.
Southern Pacific, 4 1/2 %, 1921	963.36	97	970.00
Southern Pacific, 4 1/2 %, 1922	959.38	97	970.00
Southern Pacific, 4 1/2 %, 1923	955.60	97	970.00
Southern Pacific, 4 1/2 %, 1914	995.39	97	970.00
Southern Pacific, 4 1/2 %, 1915	989.83	97	970.00
Southern Pacific, 4 1/2 %, 1916	984.44	97	970.00
Southern Pacific, 4 1/2 %, 1917	979.32	97	970.00
Southern Pacific, 4 1/2 %, 1918	974.46	97	970.00
Southern Pacific, 4 1/2 %, 1919	969.73	97	970.00
Southern Pacific, 4 1/2 %, 1920	965.33	97	970.00
Southern Pacific, 4 1/2 %, 1921	961.15	97	970.00
Southern Pacific, 4 1/2 %, 1922	957.17	97	970.00
Southern Pacific, 4 1/2 %, 1923	953.40	97	970.00
Southern, 5 %, 1924	11,723.64	102	10,200.00
Southern, 4 %, 1956	19,598.75	78	18,250.00
Third Avenue, 4 %, 1962	8,587.50	80	8,000.00

MISCELLANEOUS BONDS:—

American Telephone & Telegraph Co., 4 1/2 %, 1933	10,000.00	95	9,500.00
Edison Electric Illuminating Co., 5 %, 1995	11,695.83	105	10,500.00
Kanawha & Hocking Coal and Coke Co., 5 %, 1951	20,500.00	92	18,400.00
New York Telephone Co., 4 1/2 %, 1939	19,512.50	94	18,800.00
U. S. Steel Corporation, 5 %, 1963	31,158.20	100	30,000.00
Western Union Telegraph Co., 5 %, 1938	2,124.46	94	1,880.00
Westinghouse Electric & Mfg. Co., 5 %, 1931	14,268.75	89	13,350.00

RAILROAD STOCKS:—

300 shs. Atchison, Topeka & Santa Fé, com. ..	32,168.75	93	27,900.00
200 " Baltimore & Ohio, pref.	19,575.00	80	16,000.00
330 " Baltimore & Ohio, com.	30,362.50	92	30,360.00
200 " Chicago, Milwaukee & St. Paul, pref. ..	29,200.00	140	28,000.00
200 " Chicago & Northwestern, pref.	32,837.50	167	33,400.00
600 " Chicago & Northwestern, com.	74,055.75	127	76,200.00
100 " Delaware & Hudson Co.	15,662.50	153	15,300.00
300 " Erie, first pref.	24,487.50	44	13,200.00
400 " Great Northern, pref.	53,406.00	126	50,400.00
40 " Great Northern, pref.	3,200.00	101	4,040.00
200 " Lehigh Valley, com.	16,250.00	149	14,900.00
120 " Louisville & Nashville	15,812.50	133	15,960.00
800 " Manhattan Elevated	42,337.50	125	37,500.00
3850 " Pennsylvania	220,952.86	109	209,825.00
100 " Rennselaer & Saratoga	18,250.00	173	17,300.00
189 " Southern Pacific	17,388.00	94	17,766.00
1000 " Southern Railway, pref.	98,287.50	76	76,000.00
600 " Union Pacific, pref.	50,089.28	85	51,000.00
100 " Union Pacific, com.	17,950.00	155	15,500.00

BANK STOCKS:—

228 shs. Citizens' Central National	38,020.00	175	39,900.00
125 " National of Commerce	24,056.25	170	21,250.00

MISCELLANEOUS STOCKS:—

200 shs. American Sugar Refinery, pref.	27,737.50	112	22,400.00
600 " American Telephone & Telegraph Co. ..	69,973.05	119	71,400.00
300 " Consolidated Gas Company	45,425.00	130	39,000.00
100 " Internat. Harvester Co. of N. J., pref.	12,212.50	114	11,400.00
100 " International Harvester Corp., pref.	1,000.00	114	11,400.00
20 " Lehigh Valley Coal Sales Co.	1,000.00	185	1,850.00
10 " National Sugar Refining Co.	12,212.50	81	810.00
10 " Underwriters' Salvage Co. of New York ..	11,000.00	100	1,000.00
200 " Western Union Telegraph Co.	6,425.00	87	11,400.00

Totals \$1,769,933.06 \$1,639,013.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
2 shs. Southern Adjust. Bureau	1911	\$100.00	\$100.00	\$100.00
1 " Western Adjust. & Insp. Co. of Chicago	1912	100.00	200.00	200.00
Second Avenue Co., 1st 5% bonds, due 1948	1913	2,500.00	27,895.83	0.00
Totals		\$25,200.00	\$28,195.83	\$300.00

GERMAN AMERICAN INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, March, 1872.

WILLIAM N. KREMER, President.

EDWIN M. CRAGIN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$2,000,000.00
Amount of ledger assets December 31, 1912.....	\$21,880,403.89

INCOME.

Fire.

Gross prems. received during the year	\$15,241,675.12
Deduct reinsurance,	
\$3,437,698.95	
and return premiums,	
\$2,734,841.72	6,172,540.67
Received for premiums.....	\$9,069,134.45
Gross interest on mortgage loans...	\$4,921.67
Gross interest on bonds and dividends on stocks.....	815,963.40
Gross interest on deposits.....	8,102.60
Gross interest on Philadelphia Underwriters' Association deposit...	9.45
Gross interest on subscription payments for bonds and stocks.....	825.75
Gross interest on deferred payments of agents' balances.....	1,260.35
Gross interest on prepayment of taxes	191.56
Gross rents from company's property, including \$55,845.00 for company's occupancy of its own bldgs.	219,278.71
Total gross interest and rents.....	1,050,553.49
Premiums collected on business placed with other companies	3,141.15
Agents' balances previously charged off.....	2,271.54

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$2,106.88	
Stocks	5,566.09	7,672.97

Total income 10,132,773.60

Sum of both amounts \$32,013,177.49

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$874,006.10 occurring in previous years)	\$6,538,499.57
Deduct amount received for salvage, \$33,212.02 for reinsurance in other companies, \$1,691,109.91 and for discount, \$1,458.83	1,725,780.76

Net amount paid policy-holders for losses	\$4,812,718.81
Expenses of adjustment and settlement of losses	118,839.81
Commissions or brokerage	1,672,042.37
Allowances to local agencies for miscellaneous agency expenses	3,500.36
Salaries, \$406,501.84, and expenses, \$146,501.28, of special and general agents	553,003.12
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	352,221.63
Rents, including \$55,845.00 for company's occupancy of its own buildings	77,152.72
Advertising, \$16,287.33; printing and stationery, \$76,182.84	92,470.17
Postage, telegrams, telephone, and express	73,115.06
Legal expenses	5,146.97
Furniture and fixtures	15,725.11
Maps, including corrections	25,229.62
Underwriters' boards and tariff associations	111,404.13
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	54,245.51
Inspections and surveys	72,843.16
Repairs and expenses (other than taxes) on real estate	81,492.30
Taxes on real estate	36,504.34
State taxes on premiums	143,505.53
Insurance-department licenses and fees	34,915.66
Federal corporation tax	10,019.91
Municipal taxes	19,322.70

County taxes	2,567.73	
Mercantile agency reports, special reports and reference books	12,356.51	
Premiums on business placed with other companies	6,794.08	
Miscellaneous office expenses	3,927.48	
Paid stockholders for interest or dividends (amount declared during the year)	600,000.00	
Agents' balances charged off	2,243.40	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$9,089.09	
Stocks	12,611.85	21,700.94
<hr/>		
Total disbursements		9,015,009.13
<hr/>		
Balance		\$22,998,168.36

LEDGER ASSETS.

Book value of real estate	\$2,678,347.74	
Mortgage loans on real estate	83,600.00	
Book value of bonds, \$9,562,574.38, and stocks, \$8,117,209.43 (Schedule D)	17,679,783.81	
Cash in company's office	13,003.24	
Deposits in trust companies and banks not on interest	86,919.80	
Deposits in trust companies and banks on interest ..	694,013.20	
Agents' balances, under three months due	1,600,209.44	
Agents' balances, over three months due	50,380.06	
Bills receivable, taken for fire risks	101,911.07	
Furniture, fixtures and safes	10,000.00	
<hr/>		
Total ledger assets, as per balance		\$22,998,168.36

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages .....	.....	\$1,870.00	
Interest on bonds .....	.....	139,645.13	
Interest on other assets .....	.....	3,608.40	
Rents on company's prop'y or lease	\$3,865.92	.....
<hr/>			
Total interest and rents due and accrued	\$3,865.92	\$145,123.53	148,989.45
<hr/>			
Gross assets			\$23,147,157.81

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures, and safes.....	\$10,000.00	
Agents' balances, representing business written prior to October 1, 1913.....	50,380.06	
Bills receivable, past due, taken for marine, inland, and fire risks.....	3,862.04	
Book value of real estate over market value.....	228,347.74	
Book value of bonds and stocks over market value (Schedule D)	1,129,649.81	
Total		1,422,239.65
Total admitted assets.....		\$21,724,918.16

LIABILITIES.

Gross losses adjusted and unpaid.....	\$140,661.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	1,081,399.00	
Gross claims for losses resisted.....	141,553.00	
Total	\$1,363,613.00	
Deduct reinsurance due or accrued.....	474,055.50	
Net amount of unpaid losses and claims.....		\$889,557.50
Unearned premiums on fire risks.....		9,420,868.36
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		24,714.85
Estimated federal, state and other taxes hereafter payable.....		140,000.00
Rents paid in advance.....		780.75
Premiums due or to become due on business placed with other com- panies		3,141.15
Total liabilities, except capital.....		\$10,479,062.61
Capital paid up in cash.....	\$2,000,000.00	
Surplus over all liabilities.....	9,245,855.55	
Surplus as regards policy-holders.....		11,245,855.55
Total		\$21,724,918.16

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$11,100.00	\$174,764.25
Virginia	49,950.00	168,220.59
New Mexico	11,100.00	21,308.62
Canada	295,026.00	386,775.90

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$2,146,704.883	\$20,685,731.04
Written or renewed during the year		1,631,474,905	15,241,675.12
Excess of original premiums over amount received for reinsurance			1,413,932.78
Totals		\$3,778,179,788	\$37,321,338.84
Deduct those expired and marked off as terminated		1,441,335,816	14,558,052.00
In force at the end of the year 1913		\$2,336,843,972	\$22,763,286.94
Deduct amount reinsured		497,668,192	4,481,162.07
Net amount in force December 31, 1913		\$1,839,175,780	\$18,282,124.87

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$480,992,503	\$5,450,008.95	1-2	\$2,725,004.47
1912		10,010,832	77,041.06	1-4	19,260.26
1913	Two years	11,910,897	90,807.28	3-4	67,955.46
1911		293,806,235	2,538,756.68	1-6	423,126.11
1912	Three years	328,595,162	2,856,767.38	1-2	1,428,383.69
1913		354,690,128	3,045,752.81	5-6	2,538,127.34
1910		6,397,190	42,080.08	1-8	5,260.01
1911		6,914,281	49,143.56	3-8	18,428.82
1912	Four years	10,108,241	64,561.36	5-8	40,350.85
1913		8,277,642	47,050.84	7-8	41,169.49
1909		52,200,200	646,234.64	1-10	64,823.46
1910		55,979,736	677,762.07	3-10	203,328.60
1911	Five years	63,147,032	759,487.15	1-2	379,743.57
1912		66,918,826	824,917.81	7-10	577,442.53
1913		81,461,449	860,223.01	9-10	774,200.71
Over five years		7,765,426	251,730.09	pro rata	114,462.99
Totals		\$1,839,175,780	\$18,282,124.87		\$9,420,868.36

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$612,666.00
Total amount of the company's stock owned by the directors at par value?	Answer	262,100.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer — None, except as shown in Schedule X.	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$24,020,902.00
Less \$4,911,743.00 risks canceled, and \$6,937,933.00 reinsurance in companies authorized in Connecticut	11,849,876.00
Net risks written	\$12,171,226.00
Gross premiums on risks written	\$224,032.74
Less \$30,905.25 return premiums, and \$62,619.43 premiums for reinsurance in companies authorized in Connecticut	93,524.68
Net premiums received	\$130,508.06
Losses paid	\$95,971.39
Less losses on risks reinsured in companies authorized in Connecticut	23,822.24
Net losses paid	\$72,149.15
Losses incurred	\$98,338.89
Less losses on risks reinsured in companies authorized in Connecticut	22,693.24
Net losses incurred	\$75,645.15

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 4%, 1925		\$135,591.20	111	\$116,550.00
STATE AND MUNICIPAL BONDS:—				
Brooklyn, N. Y., 3½%, 1936		102,500.00	86	86,000.00
Lachine, Canada, 4%, 1941		24,375.00	79	19,750.00
Lachine, Canada, 4½%, 1944		5,350.00	85	4,250.00
Manitoba Province, 4%, 1935		51,500.00	90	45,000.00
Montreal, Canada, 4%, 1924		25,125.00	94	23,500.00
New York City, 4½%, 1960		130,781.25	100	125,000.00
New York City, 4½%, 1962		1,007,875.00	100	1,000,000.00
New York City, 4½%, 1957		472,062.50	103	468,650.00
New York City, 3½%, 1928		53,750.00	90	45,000.00
New York City, 3½%, 1927		49,687.50	90	45,000.00
New York City, 3½%, 1928		54,210.00	90	45,000.00
New York City, 3½%, 1929		53,990.00	90	45,000.00
New York City, 3½%, 1941		26,858.08	85	21,250.00
New York State, 3%, 1923		126,875.00	93	116,250.00
Richmond, Virginia, 4%, 1941		15,112.50	90	13,500.00
Richmond, Virginia, 4%, 1943		4,918.75	90	4,500.00
Savannah, Georgia, 4½%, 1959		10,850.00	101	10,100.00
Toronto, Canada, 4%, 1948		152,165.10	86	138,116.00
Toronto, Canada, 3½%, 1944		45,483.13	79	40,369.00
Toronto, Canada, 4%, 1920		25,306.66	95	24,041.00
Virginia State, 3%, 1991		9,750.00	81	8,100.00
RAILROAD BONDS:—				
Atch., Topeka & Santa Fe, 4%, 1995		56,700.00	83	49,800.00
Atch., Topeka & Santa Fe, 4%, 1958		47,500.00	87	43,500.00
Atch., Topeka & Santa Fe, 4%, 1928		67,625.00	91	68,250.00
Atch., Topeka & Santa Fe, 4%, 1960		102,868.75	94	94,000.00
Atlantic Coast Line, 4%, 1952		25,343.75	91	22,750.00
Atlantic Coast Line, 4%, 1952		100,000.00	87	87,000.00
Baltimore & Ohio, 4%, 1948		100,000.00	91	91,000.00
Baltimore & Ohio, 4%, 1941		95,908.42	84	84,000.00
Baltimore & Ohio, 4½%, 1933		148,525.00	91	141,050.00
Baltimore & Ohio, 3½%, 1925		46,135.47	87	43,500.00
Boston & N. Y. Air Line, 4%, 1955		50,500.00	85	42,500.00
Central of New Jersey, 5%, 1987		58,465.50	114	57,000.00
Central of New Jersey, 5%, 1987		16,718.75	113	16,950.00
Chesapeake & Ohio, 4½%, 1992		103,563.33	93	93,000.00
Chesapeake & Ohio, 4½%, 1930		23,251.85	79	19,750.00
Chicago & Alton, 3½%, 1949		22,283.75	61	15,250.00
Chicago & Alton, 3½%, 1950		21,086.34	54	13,500.00
Chicago & Eastern Illinois, 6%, 1934		31,446.00	107	26,750.00
Chicago & Northwestern, 5%, 1929		61,589.83	102	58,140.00
Chicago & Northwestern, 6%, 1929		39,850.00	106	37,100.00
Chicago & Northwestern, 5%, 1933		60,489.25	101	55,550.00
Chicago & Western Indiana, 4%, 1952		46,687.50	83	41,500.00
Chicago, Ind. & Southern, 4%, 1956		45,500.00	90	45,000.00
Chic., Lake Shore & Eastern, 4½%, 1969		21,200.00	100	20,000.00
Chicago, Mil. & St. Paul, 4%, 1934		47,375.00	88	44,000.00
Chicago, Mil. & St. Paul, 5%, 1919		65,400.00	101	60,600.00
Chicago, Mil. & St. Paul, 5%, 1921		33,675.00	102	30,600.00
Chicago, Mil. & St. Paul, 4½%, 1932		133,693.14	101	131,300.00
Cleveland, Col., Cln. & Ind., 6%, 1934		13,382.50	120	12,000.00
Cleveland, C. C. & St. Louis, 4%, 1990		46,000.00	83	41,500.00
Columbus & Ninth Avenue, 5%, 1993		29,872.00	97	24,250.00
Delaware & Hudson Co., 4%, 1916		146,229.46	97	145,500.00
El Paso & Rock Island, 5%, 1951		52,635.00	100	50,000.00
Erie, 7%, 1920		210,487.50	110	165,000.00
Erie, 4%, 1951		164,411.75	88	154,000.00
Erie, 4%, 1996		84,076.42	71	71,000.00
Hocking Valley, 4½%, 1999		108,668.10	97	97,000.00
Interborough-Metropolitan, 4½%, 1956		82,812.50	76	76,000.00
Interborough Rapid Transit Co., 5%, 1966		12,480.00	12	12,000.00
Lake Shore & Mich. Southern, 4%, 1931		95,375.00	88	88,000.00
Lake Shore & Mich. Southern, 4%, 1928		95,000.00	89	89,000.00
Lexington Ave. & Pavonia Ferry, 5%, 1993		29,000.00	97	24,250.00
Louis. & Nash. & Mobile & Mont., 4½%, 1945		104,000.00	98	98,000.00
Louisville & Nashville, 4%, 1940		50,830.55	92	46,000.00
Louisville & Nashville, 4%, 1952		90,737.65	83	83,000.00
Midland of N. J., 5%, 1940		136,906.25	100	125,000.00
Minn. & St. Louis, 4%, 1949		9,750.00	50	5,000.00
Minn. L. & M. Street, 5%, 1919		21,500.00	99	24,750.00
Minn., St. Paul & Sault Ste. Marie, 4%, 1988		24,562.50	90	22,500.00
Missouri, Kan. & Texas, 4%, 2004		7,650.00	67	6,700.00
Missouri Pacific, 5%, 1920		85,024.15	92	75,440.00

	Book value.	Rate.	Market value.
Mobile & Ohio, 5%, 1947	55,187.50	103	51,500.00
Montana Central, 6%, 1937	66,925.00	118	64,900.00
Nashville, Chat. & St. Louis, 5%, 1928	35,212.50	105	36,750.00
New Orleans Terminal, 4%, 1953	44,375.00	79	39,500.00
New York Rys. Co., 4%, 1942	43,166.88	75	37,500.00
New York Rys. Co., 5%, 1942	35,000.00	60	21,000.00
New York & Jersey, 5%, 1932	51,900.00	97	48,500.00
N. Y. Cent. & Hudson River, 4½%, 1920	1,946.94	95	1,900.00
N. Y. Cent. & Hudson River, 4½%, 1921	1,939.86	95	1,900.00
N. Y. Cent. & Hudson River, 4½%, 1922	9,665.60	95	9,500.00
N. Y. Cent. & Hudson River, 4½%, 1923	7,706.80	95	7,600.00
N. Y. Cent. & Hudson River, 4½%, 1924	14,404.50	95	14,250.00
N. Y. Cent. & Hudson River, 4½%, 1925	4,786.95	95	4,750.00
N. Y. Cent. & Hudson River, 4½%, 1926	5,727.78	95	5,700.00
N. Y. Cent. & Hudson River, 4½%, 1927	1,904.00	95	1,900.00
N. Y., Lack. & Western, 6%, 1921	130,000.00	108	108,000.00
N. Y., N. H. & Hartford, 6%, 1948	32,812.50	105	28,250.00
N. Y., N. H. & Hartford, 6%, 1933	25,000.00	103	25,750.00
N. Y., Susque. & Western, 5%, 1937	25,000.00	98	24,000.00
N. Y., Susque. & Western, 5%, 1943	38,543.75	107	37,450.00
Norfolk & Western, 4%, 1944	139,700.00	87	130,500.00
Norfolk & Western, 4%, 1941	86,750.00	88	83,000.00
Norfolk & Western, 4%, 1932	12,000.00	102	12,240.00
Norfolk & Western, 4%, 1932	14,021.00	102	14,280.00
Norfolk & Western, 4½%, 1938	16,400.00	102	16,320.00
Northern Pacific-Great Northern, 4%, 1921	98,400.42	94	94,000.00
Oregon Short Line, 4%, 1929	193,069.45	89	178,000.00
Pennsylvania Co., 3½%, 1937	72,000.00	83	66,400.00
Rio Grande Western, 4%, 1939	16,882.14	79	14,220.00
Rochester Ry. & Lt. Co., 5%, 1954	71,769.44	97	48,500.00
Santa Fé, Prescott & Phoenix, 5%, 1942	79,924.59	103	77,250.00
Southern Pacific, 4%, 1955	48,505.29	89	44,500.00
Southern Pacific, 4%, 1929	73,960.42	86	64,500.00
Southern Pacific, 4½%, 1918	21,485.39	96	21,120.00
Southern Pacific, 4½%, 1919	6,803.86	96	6,720.00
Southern Pacific, 4½%, 1920	4,837.88	96	4,800.00
Southern Pacific, 4½%, 1914	995.39	97	970.00
Southern Pacific, 4½%, 1915	989.83	97	970.00
Southern Pacific, 4½%, 1916	984.44	97	970.00
Southern Pacific, 4½%, 1917	979.32	97	970.00
Southern Pacific, 4½%, 1918	974.46	97	970.00
Southern Pacific, 4½%, 1919	969.73	97	970.00
Southern Pacific, 4½%, 1920	965.33	97	970.00
Southern Pacific, 4½%, 1921	961.15	97	970.00
Southern Pacific, 4½%, 1922	957.17	97	970.00
Southern Pacific, 4½%, 1923	953.40	97	970.00
Southern, 4%, 1953	78,417.50	73	73,000.00
Southern, 5%, 1954	194,829.95	102	173,400.00
Southern, 5%, 1996	87,375.00	102	76,500.00
St. Paul, Minn. & Man., 6%, 1933	87,541.25	118	83,780.00
St. Lawrence & Adirondack, 5%, 1996	27,125.00	100	25,000.00
St. Louis, Iron Mt. & Southern, 4%, 1929	66,811.30	75	56,250.00
St. Louis, Iron Mt. & Southern, 5%, 1931	84,680.01	101	75,750.00
St. Louis, Iron Mt. & So., R. & G. Div., 4%, 1933	92,750.00	76	76,000.00
St. Louis & San Francisco, 4%, 1951	86,647.24	71	71,000.00
Third Ave., 4%, 1960	162,608.40	80	160,000.00
24th Street Crosstown, 5%, 1936	56,250.00	97	48,500.00
Toledo, St. Louis & Western, 4%, 1950	41,000.00	58	29,000.00
Troy, N. Y., City, 5%, 1942	26,250.00	101	25,250.00
Union Pacific, 4%, 1927	51,312.50	91	45,500.00
West Shore, 4%, 2361	47,135.00	91	40,040.00
West Shore, 4%, 2361	6,427.50	91	5,460.00

MISCELLANEOUS BONDS:—

American Steel Foundries Co., 6%, 1935	19,800.00	99	19,800.00
American Teleg. & Teleg. Co., 4%, 1929	48,250.00	85	42,500.00
American Teleg. & Teleg. Co., 4½%, 1933	30,000.00	95	28,500.00
Edison Elec. Illum. Co. of N. Y., 5%, 1995	37,829.17	105	36,750.00
International Harvester Co., 5%, 1915	100,956.25	99	99,000.00
Kanawha & Hocking Coal & Coke Co., 5%, 1951	82,000.00	92	73,600.00
Memphis Union Station Co., 5%, 1959	50,750.00	101	50,500.00
N. Y. Gas & Elec. Lt., H. & P. Co., 5%, 1949	23,312.50	82	20,500.00
N. Y. Gas & Elec. Lt., H. & P. Co., 5%, 1948	27,166.85	101	25,250.00
New York Telephone Co., 4½%, 1935	73,218.75	94	70,500.00
N. Y. & East River Gas Co., 5%, 1945	25,750.00	100	25,000.00
N. Y. & Westchester Lighting Co., 5%, 1954	25,750.00	97	24,250.00
Rochester Telephone Co., 5%, 1933	24,802.36	60	15,960.00
Standard Gas Light Co., 5%, 1930	29,125.00	100	25,000.00
The Mortgage Bond Co. of N. Y., 4%, 1966	22,437.50	83	20,750.00
U. S. Steel Corp., 5%, 1963	169,205.26	100	175,000.00

	Book value.	Rate.	Market value.
Western Union Telegraph Co., 5%, 1938	28,000.00	94	23,500.00
Westchester Lighting Co., 5%, 1950	28,250.00	102	25,500.00

RAILROAD STOCKS:—

100 shs. Albany & Susquehanna	17,000.00	260	26,000.00
2700 " Atch., Topeka & Santa Fé, com.	278,200.00	93	251,100.00
2000 " Baltimore & Ohio, pref.	187,387.50	80	180,000.00
2000 " Baltimore & Ohio, com.	196,797.92	92	184,000.00
1000 " Cayuga & Susquehanna	40,500.00	195	53,500.00
100 " Chesapeake & Ohio, com.	3,029.17	60	6,000.00
3000 " Chicago, Mil. & St. Paul, pref.	414,580.52	140	420,000.00
175 " Chicago, Mil. & St. Paul, com.	17,500.00	100	17,500.00
700 " Chicago & Northwestern, pref.	111,285.00	187	116,900.00
1500 " Chicago & Northwestern, com.	189,821.87	127	190,500.00
300 " Cleveland, C. C. & St. Louis, pref.	33,237.50	61	18,300.00
200 " Detroit, Hillsdale & Southwestern	19,400.00	85	17,000.00
1000 " Delaware & Hudson Co.	160,601.85	153	153,000.00
1000 " Erie, first pref.	74,325.00	44	44,000.00
200 " Gt. Northern, 80% paid on sub. to pref.	16,000.00	101	20,200.00
2000 " Great Northern, pref.	259,894.00	126	252,000.00
300 " Lake Erie & Western, pref.	33,037.50	16	4,800.00
2500 " Lehigh Valley, com.	199,025.00	149	186,250.00
2000 " Louisville & Nashville	243,687.50	133	266,000.00
500 " Manhattan Elevated	68,487.50	125	62,500.00
100 " Minn. & St. Louis, second pref.	8,400.00	30	3,000.00
584 " Minn., St. Paul & Sault Ste. Marie, pref.	82,248.50	135	78,840.00
167 " Minn., St. Paul & Sault Ste. Marie, com.	16,709.00	125	20,875.00
200 " Missouri, Kansas & Texas, pref.	14,925.00	52	10,400.00
250 " Mobile & Birmingham	22,974.84	65	16,250.00
1200 " Morris & Essex	98,100.00	162	97,200.00
500 " N. Y. Central & Hudson River	54,687.50	92	46,000.00
2600 " New York & Harlem	380,900.00	355	461,500.00
200 " N. Y., Lack. & Western	23,600.00	110	22,000.00
1200 " N. Y., New Haven & Hartford	117,770.00	76	91,200.00
1000 " Norfolk & Western, pref.	91,525.00	85	85,000.00
105 " Norfolk & Western, com.	11,325.00	102	10,710.00
2000 " Northern Pacific	260,695.37	109	218,000.00
10 " Northern Securities (new stock)	1,902.91	100	1,000.00
13200 " Pennsylvania	835,045.32	109	719,400.00
1250 " Pittsburgh, C., C. & St. Louis, pref.	116,131.25	110	137,500.00
450 " Pittsburgh, Ft. Wayne & Chicago	88,962.50	140	63,000.00
2300 " Reading Co.	182,828.75	168	193,200.00
500 " Rensselaer & Saratoga	90,500.00	173	85,500.00
100 " St. Louis & San Francisco	12,968.33	50	5,000.00
1100 " Southern Pacific	123,020.83	88	96,800.00
3000 " Southern, pref.	252,507.63	76	228,000.00
1107 " Southern Pacific Co., certificates of int.	101,844.00	94	104,058.00
270 " Third Avenue	14,294.10	42	11,340.00
8100 " Union Pacific, pref.	327,135.72	85	263,500.00
1000 " Union Pacific, com.	168,837.50	155	155,000.00

BANK AND TRUST COMPANY STOCKS:—

100 shs. American Exchange Nat. of N. Y.	17,100.00	200	20,000.00
100 " Bond and Mortgage Guar. Co. of N. Y.	27,410.00	280	28,000.00
475 " Citizens' Central Nat. of N. Y.	74,355.83	175	83,125.00
400 " Fourth Nat. of New York	70,000.00	165	66,000.00
221 " German American of New York	17,901.00	135	22,376.00
200 " Lincoln Nat. of Rochester	30,000.00	210	42,000.00
80 " Merchants' Nat. of New York	6,750.00	170	7,650.00
600 " Nat. Bank of Commerce of New York	120,272.00	170	102,000.00
500 " New York Trust Co. of New York	327,500.00	590	295,000.00
115 " Title Guar. & Trust Co. of New York ..	59,405.00	890	44,850.00

MISCELLANEOUS STOCKS:—

200 shs. Amer. Agricultural Chemical Co., pref.	20,325.00	90	18,000.00
200 " American Car & Foundry Co., pref.	22,537.50	114	22,800.00
200 " American Cotton Oil Co., pref.	20,875.00	92	18,400.00
200 " American Locomotive Co., pref.	22,325.00	96	19,200.00
400 " Amer. Smelting & Refining Co., pref.	44,700.00	98	39,200.00
1300 " American Sugar Refining Co., pref.	175,869.84	112	145,600.00
1600 " American Telep. & Teleg. Co.	198,039.65	119	190,400.00
2000 " Consolidated Gas Co. of New York	294,672.75	130	260,000.00
500 " Inter. Harvester Co. of N. J., pref.	61,250.00	114	57,000.00
500 " Inter. Harvester Corp., pref.	61,250.00	114	57,000.00
100 " Lehigh Valley Coal Sales Co.	5,000.00	185	9,250.00
8 " Louisville Property Co.	800.00	35	280.00
200 " National Lead Co., pref.	20,200.00	104	20,800.00
75 " National Sugar Refining Co.	7,500.00	91	6,825.00

		Book value.	Rate.	Market value.
200	shs. New York & Kentucky Co., pref.	23,707.50	80	16,000.00
50	" New York & Kentucky Co., com.	5,000.00	65	3,250.00
1020	" Pullman Co.	166,369.25	151	154,020.00
250	" Realty Associates of Brooklyn	32,736.00	108	27,000.00
100	" Sloss-Sherfield Steel & Iron Co., pref. ..	11,787.50	86	8,600.00
400	" Standard Oil Co. of New Jersey	68,649.43	400	160,000.00
20	" Underwriters' Salvage Co. of New York	2,000.00	100	2,000.00
200	" United Dry Goods Co., pref.	21,825.00	98	19,600.00
225	" United States Rubber Co., first pref. ...	25,950.00	101	22,725.00
200	" United States Steel Co., pref.	23,037.50	106	21,200.00
209	" Virginia-Carolina Chemical Co., pref. ..	25,461.75	96	20,064.00
Totals		\$17,679,783.81		\$16,550,134.00

Schedule X. Unlisted Assets.

		Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
500	shs. Omaha & St. Louis Ry., com.	Never in	\$50,000.00	\$758.00	Unknown
480	" Omaha & St. Louis Ry., pref.	Never in	48,000.00	727.00	Unknown
962	" No. Carolina Home Ins. Co.	Never in	96,200.00	37,174.00	\$96,200.00
50	" Wash'ton Co. R. R. Co.	Never in	1,000.00	Nominal	150.00
6	" Gen. Adjustm't Bureau	Never in	300.00	300.00	300.00
15	" Underwriters' Salvage Co. of Chicago	Never in	1,500.00	1,500.00	1,500.00
10	" Southern Adj. Bureau.	Dec. 31, 1911	500.00	400.00	400.00
500	" Second Ave. R. R. Co. of New York	Dec. 31, 1911	50,000.00	104,762.51	0.00
2	" Western Adjust. & Insp. Co. of Chicago	Dec. 31, 1911	200.00	325.00	400.00
260	" Milw'kee Underwriters' Bldg. Ass'n	Dec. 31, 1911	260.00	260.00	325.00
263	" Duffy-McInnerney Co., com.	Dec. 31, 1911	26,300.00	0.00	0.00
500	" Duffy-McInnerney Co., pref.	Dec. 31, 1911	50,000.00	50,025.00	10,000.00
70	" Kansas City Con. Bldg. Duffy-McInnerney Co., cert. of ind'ness, 4% ..	Dec. 31, 1911	70.00	70.00	0.00
28	" American Fruit Product Co., com.	Dec. 31, 1911	12,500.00	12,500.00	5,000.00
100	" American Fruit Product pref.	Dec. 31, 1913	2,800.00	2,800.00	0.00
	" German American Bank of Rochester, N. Y.	Dec. 31, 1911	10,000.00	10,150.00	1,000.00
2½	" Pacific Coast Adjust- ment Bureau	Dec. 31, 1912	20,000.00	0.00	0.00
			250.00	250.00	250.00
Totals			\$369,880.00	\$222,001.51	\$116,525.00

GERMAN FIRE INSURANCE COMPANY,

PITTSBURGH, PA.

Commenced Business, July, 1862.

A. E. SUCCOP, President.

A. H. ECKERT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000.00
Amount of ledger assets December 31, 1912	\$1,100,385.93

INCOME.

	Fire.	
Gross prems. received during the year,	\$821,097.40	
Deduct reinsurance, \$106,823.49, and return premiums, \$133,231.97	240,055.46	
Received for premiums		\$581,041.94
Gross interest on mortgage loans ..	\$31,706.92	
Gross interest on collateral loans ..	9,215.64	
Gross interest on bonds and dividends on stocks	3,327.40	
Gross interest on deposits	1,229.18	
Gross interest on past due accounts,	160.54	
Gross interest on deposit with Philadelphia Underwriters' Association,	3.15	
Gross rents from company's property, including \$7,500.00 for company's occupancy of its own bldgs.,	9,818.96	
Total gross interest and rents		55,461.79
Total income		636,503.73
Sum of both amounts,		\$1,736,889.66

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$47,841.04 occurring in previous years).....	\$378,238.38
Deduct amount received for salvage, \$4,190.10,	
and for reinsurance in other companies,	
\$58,014.36	62,204.46

Net amount paid policy-holders for losses	\$316,033.92
Expenses of adjustment and settlement of losses ...	9,045.27
Commissions or brokerage	164,098.18
Salaries, \$5,826.51, and expenses, \$4,420.96, of special and general agents	10,247.47
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	33,369.00
Rents, including \$7,500.00 for company's occupancy of its own buildings	7,824.99
Advertising, \$1,925.05; printing and stationery, \$2,306.25	4,231.30
Postage, telegrams, telephone, and express	4,800.99
Legal expenses	594.88
Furniture and fixtures	718.47
Maps, including corrections	3,563.74
Underwriters' boards and tariff associations	4,085.15
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	1,895.42
Inspections and surveys	2,287.12
Repairs and expenses (other than taxes) on real estate	3,622.32
Taxes on real estate	2,398.16
State taxes on premiums	12,750.21
Insurance-department licenses and fees	3,181.16
Federal corporation tax	538.24
Capital stock tax	1,149.63
Local licenses and fees	198.65
Mercantile reports and reference books	808.05
Donations	464.95
Entertainments	460.08
Fidelity bond premiums	88.12
Chamber of Commerce dues	40.00
Stock registrar services	50.00
Safe deposit box rent	20.00
Watchman	24.00
Water, ice, laundry, notary fees, etc.	332.94

Paid stockholders for interest or dividends (amount declared during the year)	36,000.00	
Agents' balances charged off	140.43	
		<hr/>
Total disbursements		625,062.84
		<hr/>
Balance		\$1,111,826.82

LEDGER ASSETS.

Book value of real estate	\$139,565.35	
Mortgage loans on real estate	536,266.69	
Loans secured by collateral (Schedule C)	88,825.00	
Book value of bonds, \$20,260.14, and stocks, \$46,- 678.00 (Schedule D)	66,938.14	
Cash in company's office	733.06	
Deposits in trust companies and banks not on in- terest	162,851.11	
Agents' balances, under three months due	104,175.72	
Agents' balances, over three months due	12,371.75	
Deposit with Philadelphia Underwriters	100.00	
		<hr/>
Total ledger assets, as per balance		\$1,111,826.82

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$1,436.65	\$8,183.96	
Interest on bonds		162.50	
Rents on company's prop'y or lease,	180.00		
		<hr/>	
Total interest and rents due and accrued	\$1,616.65	\$8,346.46	9,963.11
Market value of real estate over book value			25,134.65
			<hr/>
Gross assets			\$1,146,924.58

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$12,371.75	
Book value of bonds and stocks over market value (Schedule D)	4,193.14	
		<hr/>
Total		16,564.89
		<hr/>
Total admitted assets		\$1,130,359.69

LIABILITIES.

Gross losses adjusted and unpaid	\$19,350.89	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31 not reported	28,061.00	
Gross claims for losses resisted	4,772.55	
Total	\$52,184.44	
Deduct reinsurance due or accrued	14,079.42	
Net amount of unpaid losses and claims		\$38,105.02
Unearned premiums on fire risks		607,260.18
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued, Estimated federal, state and other taxes hereafter payable		1,904.90
Contingent commissions or other charges due or accrued		8,715.63
		655.17
Total liabilities, except capital		\$656,640.90
Capital paid up in cash	\$300,000.00	
Surplus over all liabilities	173,718.79	
Surplus as regards policy-holders		473,718.79
Total		\$1,130,359.69

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$128,126,697	\$1,322,592.07
Written or renewed during the year		78,844,600	821,097.40
Totals		\$206,971,297	\$2,143,689.47
Deduct those expired and marked off as terminated		70,560,154	780,232.77
In force at the end of the year 1913		\$136,411,143	\$1,363,456.70
Deduct amount reinsured		15,614,503	176,151.08
Net amount in force December 31, 1913		\$120,796,640	\$1,187,305.67

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$26,227,054	\$304,544.90	1-2	\$152,272.45
1912		568,037	6,050.19	1-4	1,512.55
1913	Two years	561,613	5,731.67	3-4	4,298.75
1911		24,982,915	216,885.63	1-6	36,147.60
1912	Three years	25,021,687	217,227.51	1-2	108,613.75
1913		28,217,545	238,347.49	5-6	198,622.91
1910		147,287	2,340.38	1-8	292.55
1911		152,088	2,267.27	3-8	850.23
1912	Four years	108,318	1,491.76	5-8	932.35
1913		123,087	1,831.40	7-8	1,602.48
1909		1,917,799	29,141.38	1-10	2,914.14
1910		2,543,534	31,110.89	3-10	9,333.27
1911	Five years	3,673,418	47,936.00	1-2	23,968.00
1912		3,240,918	41,300.66	7-10	28,910.46
1913		3,811,840	41,098.54	9-10	36,988.69
Totals		\$120,796,640	\$1,187,305.67		\$607,260.18

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
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Total amount of the company's stock owned by the directors at par value?	<i>Answer</i>	\$2,050.00
Total amount loaned to directors or other officers?	<i>Answer</i>	\$0,500.00
Total amount loaned to stockholders not officers?	<i>Answer</i>	\$2,500.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	<i>Answer</i>	None.
Is a majority of the capital stock of this company owned or controlled directly or indirectly, by any other corporation?	<i>Answer</i>	No.
Has this company guaranteed policies issued by any other company, and now in force?	<i>Answer</i>	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$685,620.00
Less \$50,550.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	50,550.00
Net risks written	\$635,070.00
Gross premiums on risks written	\$7,074.67
Less \$451.54 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	451.54
Net premiums received	\$6,623.13
Losses paid	\$1,538.81
Less losses on risks reinsured in companies authorized in Connecticut	.83
Net losses paid	\$1,537.98
Losses incurred	\$2,567.59
Less losses on risks reinsured in companies authorized in Connecticut	.83
Net losses incurred	\$2,566.76

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
10 shs. Westinghouse Air Brake Co..	\$500.00	\$1,320.00	\$1,000.00
7 " German Nat. B'k of Pitts., Pa.	700.00	1,400.00	1,000.00
14 " Diamond N. B'k of Pitts., Pa.	1,400.00	4,480.00	
40 " Westinghouse Elec. & Mfg. Co., Aastg. Stk.	2,000.00	1,320.00	
50 " American Window Glass, Mch. Co., Common	5,000.00	300.00	6,700.00
50 " Am. W'd Glass, Mch. Co., pref.	5,000.00	700.00	
50 " Calumet & Arizona Min. Co.	1,250.00	1,600.00	
50 " Real Estate Trust Co.	5,000.00	7,000.00	
20 " West End Bank & Trust Co.	1,000.00	3,100.00	
7 " Columbia National Bank	700.00	1,505.00	8,800.00
500 " American Milling Co.	5,000.00	500.00	
61 " Safe Deposit & Trust Co.	3,100.00	14,945.00	
10 " McKees Rocks Trust Co.	1,000.00	950.00	12,200.00
100 " Manufacturers L. & H. Co.	5,000.00	5,000.00	4,125.00
3816 " Pure Oil Co.	19,080.00	57,240.00	20,000.00
25000 " Union Steel Co., Bonds	25,000.00	25,750.00	20,000.00
18000 " Union Steel Co., Bonds	18,000.00	18,540.00	15,000.00
Totals	\$101,730.00	\$145,850.00	\$88,825.00

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—		Book value.	Rate.	Market value.
Millvale, Ettna & Sharpsburg St., 5%, 1923.....		\$11,891.25	98	\$11,270.00
Pitts. & Birm. Trac. Co., 5%, 1929		8,368.89	102	8,160.00
BANK STOCKS:—				
75 shs. First Nat. of Allegheny City, Pa.....		12,564.50	125	9,375.00
10 " Fifth Ave. Pittsburgh, Pa.		500.00	90	900.00
100 " German Nat. of Pittsburgh, Pa.		17,500.00	200	20,000.00
6 " Metropolitan Nat. of Pittsburgh, Pa. ..		900.00	140	840.00
100 " Third Nat. of Pittsburgh, Pa.		15,053.50	120	12,000.00
MISCELLANEOUS STOCKS:—				
160 shs. Milwaukee Underwriters' Building Assoc.		160.00	125	200.00
Totals		\$66,938.14		\$62,745.00

GERMANIA FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, March, 1859.

GEORGE B. EDWARDS, President.

GUSTAV KEHR, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31, 1912.....	\$7,456,033.94

INCOME.

Fire.

Gross prems. received during the year \$4,056,815.89

Deduct reinsurance,

\$552,086.13

and return premiums,

\$526,552.04 1,078,638.17

Received for premiums..... \$2,978,177.72

Gross interest on mortgage loans... \$19,832.94

Gross interest on bonds and divi-

dends on stocks..... 263,027.99

Gross interest on deposits..... 7,892.21

Gross int. on branch office balances 227.84

Gross interest on prepayment of real

estate taxes 122.21

Gross rents from company's prop-

erty, including \$25,000.00 for com-

pany's occupancy of its own bldgs. 47,689.93

Total gross interest and rents..... 338,793.12

Conscience money 25.00

Agents' balances previously charged off..... 54.32

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$687.50	
Stocks	2,000.00	2,687.50

Gross increase, by adjustment, in book value of ledger assets, viz.:

Stocks	1,000.00	
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Total income **3,320,737.66**

Sum of both amounts..... **\$10,776,771.60**

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$204,967.53 occurring in previous years)....	\$1,650,767.21
Deduct amount received for salvage, \$8,249.59	
for reinsurance in other companies, \$303,568.79	
and for discount,	
\$700.72	312,519.10

Net amount paid policy-holders for losses....	\$1,338,248.11
Expenses of adjustment and settlement of losses...	74,965.01
Commissions or brokerage.....	676,143.68
Allowances to local agencies for miscellaneous agency expenses	93,374.80
Salaries, \$84,460.55, and expenses, \$49,007.28, of special and general agents.....	133,467.83
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	154,758.06
Rents, including \$25,000.00 for company's occupancy of its own buildings.....	31,491.05
Advertising, \$4,911.36; printing and stationery, \$17,155.24	22,066.60
Postage, telegrams, telephone, and express.....	21,912.54
Legal expenses	1,942.36
Furniture and fixtures.....	3,635.52
Maps, including corrections.....	11,021.58
Underwriters' boards and tariff associations.....	6,607.01
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	22,862.60
Inspections and surveys.....	40,379.54
Repairs and expenses (other than taxes) on real estate	15,577.54
Taxes on real estate.....	12,127.00
State taxes on premiums.....	54,707.78

Insurance-department licenses and fees.....	16,941.65	
Federal corporation tax.....	7,054.17	
Municipal and county licenses and taxes.....	9,471.25	
Fire marshal taxes.....	4,060.31	
Appraisal of mortgaged property and other expenses in connection with investments.....	490.00	
Exchange	3,465.29	
Subscriptions	881.35	
Charity	141.00	
Insurance premiums and surety bonds.....	475.93	
Spring water, ice and towels.....	983.74	
Mercantile agencies	2,498.70	
Auditing	1,581.25	
Miscellaneous	96.88	
Paid stockholders for interest or dividends (amount declared during the year).....	200,000.00	
Agents' balances charged off.....	169.46	
Gross loss on sale or maturity of ledger assets, viz.: Bonds.....	953.08	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Real estate	1,168.39	
Total disbursements		2,965,721.06
Balance		\$7,811,050.54

LEDGER ASSETS.

Book value of real estate.....	\$750,000.00	
Mortgage loans on real estate.....	492,500.00	
Book value of bonds, \$2,761,504.69, and stocks, \$2,731,749.62 (Schedule D).....	5,493,254.31	
Cash in company's office.....	1,660.44	
Deposits in trust companies and banks not on in- terest	36,523.55	
Deposits in trust companies and banks on interest.	492,722.19	
Agents' balances, under three months due.....	534,192.75	
Agents' balances, over three months due.....	10,197.30	
Total ledger assets, as per balance.....		\$7,811,050.54

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	.....	\$7,200.60	
Interest on bonds.....	.....	37,155.25	
Rents on company's prop'y or lease	\$228.33	166.66	
Total interest and rents due and accrued	\$228.33	\$44,522.51	44,750.84
Gross assets			\$7,855,801.38

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$10,197.30	
Book value of bonds and stocks over market value (Schedule D)	585,406.81	
		<hr/>
Total		595,604.11
Total admitted assets.....		\$7,260,197.27

LIABILITIES.

Gross losses adjusted and unpaid.....	\$100,593.41	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	146,196.24	
Gross claims for losses resisted.....	35,647.00	
		<hr/>
Total	\$282,436.65	
Deduct reinsurance due or accrued.....	97,572.10	
		<hr/>
Net amount of unpaid losses and claims.....		\$184,864.55
Unearned premiums on fire risks.....		3,365,601.13
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,224.73
Estimated federal, state and other taxes hereafter payable.....		55,000.00
Contingent commissions or other charges due or accrued.....		19,492.30
Reinsurance and return premiums due.....		36,747.57
		<hr/>
Total liabilities, except capital.....		\$3,663,930.28
Capital paid up in cash.....	\$1,000,000.00	
Surplus over all liabilities.....	2,596,266.99	
		<hr/>
Surplus as regards policy-holders.....		3,596,266.99
		<hr/>
Total		\$7,260,197.27

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,600.00	\$80,860.59
Virginia	49,495.00	71,332.96
New Mexico	9,650.00	13,992.62
Canada	47,500.00	32,307.15
Special deposits in excess of corresponding liabilities, \$15,192.85.		

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$760,818,731	\$7,266,992.51
Written or renewed during the year		412,593,004	4,056,815.89
Excess of original premiums over amount received for reinsurance	580.88
Total		\$1,173,411,735	\$11,324,338.78
Deduct those expired and marked off as terminated		389,083,750	3,886,922.21
In force at the end of the year 1913		\$784,327,985	\$7,437,416.57
Deduct amount reinsured		80,865,371	876,874.40
Net amount in force December 31, 1913		\$703,462,614	\$6,560,542.17

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1912	One year or less	\$134,393,321	\$1,462,197.64	1-2	\$731,098.82
1912		656,080	4,604.24	1-4	1,151.06
1913	Two years	436,491	3,081.95	3-4	2,311.46
1911		130,342,495	1,076,367.64	1-6	179,394.61
1912	Three years	140,332,621	1,147,305.94	1-2	578,652.97
1913		153,639,416	1,247,877.67	5-6	1,039,898.06
1910		635,622	5,213.71	1-8	651.71
1911	Four years	523,568	4,579.75	3-8	1,717.41
1912		519,359	3,894.04	5-8	2,433.78
1913		393,760	2,483.13	7-8	2,172.74
1909		24,737,839	285,577.63	1-10	28,557.76
1910		26,090,568	302,694.20	3-10	90,808.26
1911	Five years	29,020,572	331,013.21	1-2	165,506.61
1912		29,620,050	335,189.09	7-10	234,632.36
1913		31,426,474	343,642.91	9-10	309,278.62
	Over five years	694,378	4,819.42	pro rata	2,334.90
Totals		\$703,462,614	\$6,560,542.17		\$3,365,601.13

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	128,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$7,583,433.00
Less \$713,039.00 risks canceled, and \$699,556.00 reinsurance in companies authorized in Connecticut	1,412,595.00
Net risks written	\$6,170,838.00
Gross premiums on risks written	\$73,618.66
Less \$4,654.38 return premiums, and \$7,950.04 premiums for reinsurance in companies authorized in Connecticut	12,604.42
Net premiums received	\$61,014.24
Losses paid	\$30,068.64
Less losses on risks reinsured in companies authorized in Connecticut	3,194.59
Net losses paid	\$26,874.05
Losses incurred	\$25,877.01
Less losses on risks reinsured in companies authorized in Connecticut	444.12
Net losses incurred	\$25,432.89
FIRE — 23	

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 4%, 1925		\$22,900.00	110	\$22,000.00
United States, 3%, 1961		4,987.50	99	4,950.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Georgia State, 3½%, 1918		10,250.00	96	9,600.00
Province of Ontario, 4%, 1939		10,225.00	95	9,500.00
Province of Ontario, 4%, 1941		51,125.00	95	47,500.00
Territory of New Mexico, 4%, 1933		5,221.47	94	4,700.00
New York City, 4½%, 1960		50,856.25	100	50,000.00
New York City, 3½%, 1953		253,407.86	85	212,500.00
New York City, 3½%, 1940		282,973.45	87	217,500.00
Richmond, Va., 4%, 1923-9		52,024.00	95	49,495.00
RAILROAD BONDS:—				
Atlantic Coast Line, 4%, 1952		47,042.50	90	45,000.00
Atchison, Topeka & Santa F., 4%, 1960		51,328.75	94	47,000.00
Atchison, Topeka & Santa F., 4%, 1995		46,562.50	92	46,000.00
Baltimore & Ohio, 4½%, 1933		28,650.00	90	27,000.00
Broadway & Seventh Avenue, 5%, 1943		28,568.25	90	24,750.00
Brooklyn Rapid Transit, 4%, 2002		45,965.00	87	43,500.00
Brooklyn Union El., 5%, 1950		28,225.00	99	24,750.00
Chesapeake & Ohio, 4%, 1989		29,057.50	85	25,500.00
Chesapeake & Ohio, 4½%, 1992		51,062.50	81	45,500.00
Chicago, Milwaukee & St. Paul, 4½%, 1932		15,265.29	100	13,000.00
Chicago, Mil. & St. Paul, 5%, 1921		104,765.00	102	102,000.00
Chicago, Mil. & St. Paul, 4½%, 1939		24,812.50	100	25,000.00
Chicago & Northwestern, 5%, 1933		44,110.00	100	40,000.00
Chicago, Rock Island & Pacific, 4%, 1934		44,750.00	71	35,500.00
Chicago, St. Louis & New Orleans, 5%, 1951		81,781.25	104	26,000.00
Denver & Rio Grande, 4%, 1936		25,541.25	80	28,000.00
Evansville & T. H., 6%, 1921		30,281.25	103	25,750.00
Flint & Pere Marquette, 5%, 1939		26,881.25	87	21,750.00
Great Northern, 4½%, 1961		50,137.50	98	49,000.00
Illinois Central, 4%, 1955		57,900.00	89	53,400.00
Interborough Rapid Transit, 5%, 1966		49,250.00	97	48,500.00
Kansas City Southern, 3%, 1950		37,560.00	68	34,000.00
Lake Erie & Western, 5%, 1937		58,687.50	98	49,000.00
Lake Shore & Michigan Southern, 4%, 1928		23,273.75	88	22,000.00
Lehigh Valley, 4½%, 1940		25,031.25	100	25,000.00
Long Island, 4%, 1938		24,898.75	86	21,500.00
Louisville & Nashville, 4%, 1940		24,281.25	91	22,750.00
Milwaukee, Sparta & Northwestern, 4%, 1947		46,500.00	90	45,000.00
Missouri, Kansas & Texas, 5%, 1944		24,781.25	95	23,750.00
Missouri Pacific, 6%, 1920		29,593.75	102	25,500.00
Nashville, Chatt. & St. Louis, 5%, 1928		28,031.25	104	26,000.00
Norfolk & Western, 4½%, 1938		10,367.55	101	10,100.00
Northern Pac.-Gt. Northern, C., B. & Q., 4%, 1921		84,511.37	94	94,000.00
New York, Westchester & Boston, 4½%, 1946		24,156.25	76	19,000.00
New York, Brooklyn & M. Beach, 5%, 1935		25,125.00	100	25,000.00
New York Central, 4½%, 1922		25,249.51	94	23,500.00
New York Central, 4½%, 1924		25,288.06	94	23,500.00
New York, New Haven & Hartford, 6%, 1948		32,250.00	105	26,250.00
New York, Ontario & Western, 4%, 1992		24,893.75	83	20,750.00
Oregon Short Line, 4%, 1929		46,852.50	88	44,000.00
Seaboard Air Line, 4%, 1950		43,500.00	81	40,500.00
St. Louis & San Francisco, 4%, 1951		20,592.50	70	17,500.00
Southern Pacific, 4%, 1955		47,800.00	89	44,500.00
Southern Railway, 5%, 1994		53,625.00	102	51,000.00
Toledo & Ohio Central, 5%, 1935		37,493.75	103	36,050.00
Wabash, 5%, 1939		50,451.25	101	50,500.00
Western New York & Penn., 5%, 1937		55,600.00	102	51,000.00
Wheeling & Lake Erie, 4%, 1948		22,781.25	72	18,000.00
Western Maryland, 4%, 1952		43,658.75	75	37,500.00
Wisconsin Central, 4%, 1949		23,425.00	85	21,250.00
MISCELLANEOUS BONDS:—				
American Dock & Improvement Co., 5%, 1921		28,531.25	102	25,500.00
American Telephone & Telegraph Co., 4½%, 1933		10,060.38	95	9,500.00
Mortgage-Bond Co. of N. Y., 4%, 1966		22,487.50	84	21,000.00
Tenn. Coal, Iron & R. Co., 6%, 1917		28,021.25	101	25,250.00
U. S. Steel Corporation, 5%, 1963		50,468.75	99	49,500.00
RAILROAD STOCKS:—				
2500 sha. Atchison, Topeka & Santa F., com.		282,487.50	93	232,500.00
1000 " Atchison, Topeka & Santa F., pref.		97,112.50	96	96,000.00
440 " Atlantic Coast Line, com.		59,650.00	116	51,040.00
1000 " Baltimore & Ohio, pref.		96,250.00	78	78,000.00

	Book value.	Rate.	Market value.
400 sha. Chicago, Mil. & St. Paul, com.	52,587.50	99	39,600.00
300 " Chicago & Northwestern, com.	42,775.00	127	38,100.00
500 " Delaware & Hudson	88,287.50	151	75,500.00
400 " Denver & Rio Grande, pref.	37,887.50	25	10,000.00
700 " Great Northern Ry., pref.	92,962.50	126	88,200.00
1200 " Louisville & Nashville	165,687.50	133	159,600.00
300 " Manhattan	40,500.00	125	37,500.00
1200 " New York, Chicago & St. Louis, 1st pref.	130,187.50	98	111,600.00
500 " New York, New Haven & Hartford ...	84,112.50	75	37,500.00
500 " Norfolk & Western Ry. Co., adjust. pref.	45,962.50	85	42,500.00
2000 " Pennsylvania	141,350.00	109	109,000.00
1000 " Reading Co. 1st pref.	47,400.00	86	43,000.00
1000 " Southern Pacific	114,305.88	88	88,000.00
1000 " Southern Ry. Co., pref.	95,937.50	75	75,000.00
1000 " Union Pacific, com.	178,050.00	154	154,000.00
1000 " Union Pacific, pref.	78,875.00	85	85,000.00

BANK STOCKS:—

125 sha. German American, New York City	11,207.63	130	12,187.50
125 " National Park, New York City	23,165.00	345	43,125.00

MISCELLANEOUS STOCKS:—

500 sha. Amer. Agricultural Chemical Co., pref.	50,237.50	90	45,000.00
500 " American Car & Foundry Co., pref. ...	58,075.00	111	55,500.00
300 " American Locomotive Co., pref.	32,362.50	96	28,800.00
500 " American Sugar Refining Co., pref. ...	59,687.50	110	55,000.00
400 " American Telephone & Telegraph Co. ...	57,450.00	117	46,800.00
800 " Consolidated Gas Co., New York City ..	132,902.50	129	103,200.00
9 " General Adjustment Bureau	450.00	100	450.00
200 " Lawyers Mortgage Co., N. Y. City	27,466.88	130	36,000.00
600 " Pullman Company	79,954.05	151	90,600.00
500 " Standard Oil Co., New Jersey	191,860.80	404	202,000.00
10 " Underwriters' Salvage Co. of New York	1,000.00	125	1,250.00
10 " Underwriters' Salvage Co. of Chicago ..	1,000.00	100	1,000.00
300 " U. S. Steel Corporation, pref.	34,612.50	105	31,500.00

Totals \$5,493,254.31 \$4,907,847.50

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913
10 sha. Southern Adjust. Bureau	Dec. 31, 1911	\$500.00	\$500.00	\$500.00

GIRARD FIRE AND MARINE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, May, 1853.

HENRY M. GRATZ, President.

EDWARD J. THOMASON, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000.00	
Amount of ledger assets December 31, 1912.....		\$2,553,464.29

INCOME.

Fire.

Gross prems. received during the year	\$1,324,581.15
Deduct reinsurance,	
\$295,476.15	
and return premiums,	
\$213,728.82	509,204.97

Received for premiums (other than perpetual)	\$815,376.18
Deposit premiums written on perpetual risks (gross)	11,051.31
Gross interest on mortgage loans...	\$9,370.05
Gross interest on collateral loans...	1,935.73
Gross interest on bonds and dividends on stocks.....	81,673.03
Gross interest on deposits.....	740.51
Dividend on Mutual Assurance policy	30.00
Gross interest on Philadelphia Fire Underwriters' deposit	3.15
Gross interest on bills receivable...	23.95
Gross rents from company's property, including \$9,000.00 for company's occupancy of its own bldgs.	17,320.21

Total gross interest and rents.....	111,096.63
Return premiums on perpetual reinsurance policies	126.00
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds	2,721.85

Total income	940,371.97
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Sum of both amounts.....	\$3,493,836.26
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$62,036.71 occurring in previous years).....	\$563,242.91
Deduct amount received for salvage, \$1,817.74	
and for reins. in other companies, \$153,547.76	155,365.50
Net amount paid policy-holders for losses....	\$407,877.41
Expenses of adjustment and settlement of losses...	10,167.57
Commissions or brokerage.....	211,910.48
Allowances to local agencies for miscellaneous agency expenses	5,245.74
Salaries, \$10,180.00, and expenses, \$8,863.50, of special and general agents.....	19,043.50
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	62,050.00
Rents, including \$9,000.00 for company's occupancy of its own buildings.....	12,498.04
Advertising, \$1,093.30; printing and stationery, \$9,454.21	10,547.51
Postage, telegrams, telephone, and express.....	2,763.92
Legal expenses	821.95
Furniture and fixtures.....	596.00
Maps, including corrections.....	3,464.54
Underwriters' boards and tariff associations.....	10,668.03
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	8,900.54
Inspections and surveys.....	3,949.11
Repairs and expenses (other than taxes) on real estate	4,416.81
Taxes on real estate.....	4,074.43
State taxes on premiums.....	11,113.67
Insurance-department licenses and fees.....	7,974.31
Federal corporation tax.....	720.92
Capital stock tax.....	3,816.01
City and county licenses.....	2,746.85
Illinois anti-trust fee.....	1.00
Investment expenses	247.50
Interest on bills payable.....	111.11
Auditing books for department office.....	100.00
General agent's bond.....	181.25
Christmas presents	454.38
Electricity	364.92
Notary fees	8.00
Insurance on furniture and fixtures.....	411.42
Incidentals	552.74

Deposit premiums returned.....	26,007.45	
Paid stockholders for interest or dividends (amount declared during the year).....	100,000.00	
Agents' balances charged off.....	27.25	
Gross loss on sale or maturity of ledger assets, viz:		
Bonds	979.77	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	1,384.28	
Total disbursements		936,198.41
Balance		<u>\$2,557,637.85</u>

LEDGER ASSETS.

Book value of real estate.....	\$211,497.32	
Mortgage loans on real estate.....	180,400.00	
Loans secured by collateral (Schedule C).....	34,500.00	
Book value of bonds, \$1,739,542.77, and stocks, \$158,584.31 (Schedule D).....	1,898,127.08	
Cash in company's office.....	1,478.50	
Deposits in trust companies and banks on interest	85,087.06	
Agents' balances, under three months due.....	141,687.04	
Agents' balances, over three months due.....	1,418.39	
Bills receivable, taken for fire risks.....	2,629.96	
Deposit with Philadelphia Underwriters' Association	100.00	
Perpetual policies of insurance on company's real estate	712.50	
Total ledger assets, as per balance.....		<u>\$2,557,637.85</u>

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$2,207.14	
Interest on bonds.....	22,867.12	
Interest on collateral loans.....	455.45	
Total interest accrued.....		25,529.71
Market value of real estate over book value.....		55,752.68
Underwriters' portion of premiums on fire insurance policies cover- ing company's real estate holdings.....		1,462.40
Gross assets		<u>\$2,640,382.64</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$1,418.39	
Book value of bonds and stocks over market value (Schedule D)	106,894.39	
Total		<u>108,312.78</u>
Total admitted assets.....		<u>\$2,532,069.86</u>

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	\$78,863.00
Gross claims for losses resisted.....	2,400.00
Total	\$81,263.00
Deduct reinsurance due or accrued.....	31,467.00
Net amount of unpaid losses and claims.....	\$49,796.00
Unearned premiums on fire risks.....	960,749.32
Reserve on perpetual policies (90%).....	585,463.57
Estimated federal, state and other taxes hereafter payable.....	8,000.00
Total liabilities, except capital.....	\$1,604,008.89
Capital paid up in cash.....	\$500,000.00
Surplus over all liabilities.....	428,060.97
Surplus as regards policy-holders.....	928,060.97
Total	\$2,532,069.86

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,200.00	\$20,175.82
Virginia	23,750.00	15,308.99
North Carolina	10,000.00	6,149.81
Special deposits in excess of corresponding liabilities, \$14,290.20.		

RISKS AND PREMIUMS, 1913.

FIRE.		Risks.	Premiums.
In force December 31, 1912		\$248,837.487	\$2,299,495.65
Written or renewed during the year		127,004,796	1,324,581.15
Total		\$375,842,283	\$3,624,076.80
Deduct those expired and marked off as terminated		123,198,251	1,278,997.65
In force at the end of the year 1913		\$252,644,032	\$2,345,079.15
Deduct amount reinsured		42,980,277	502,144.61
Net amount in force December 31, 1913		\$209,663,755	\$1,842,934.54
Perpetual risks not included above			\$31,668,841.00
Deposit premiums on same			\$650,515.08

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned
1912	One year or less	\$36,583,481	\$400,075.91	1-2	\$200,037.95
1912	Two years	449,903	2,650.47	1-4	662.62
1913		430,736	3,228.68	3-4	2,421.51
1911	Three years	28,738,548	263,870.58	1-6	43,878.43
1912		29,698,246	280,595.54	1-2	140,297.77
1913		33,748,308	308,672.49	5-6	257,143.74
1910	Four years	389,813	2,090.25	1-8	261.28
1911		259,634	1,955.48	3-8	733.31
1912		210,076	1,534.93	5-8	959.33
1913		283,460	1,770.05	7-8	1,648.79

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1909	Five years	11,255,296	84,373.05	1-10	8,437.31
1910		14,424,316	97,360.40	3-10	29,202.12
1911		15,016,382	110,051.72	1-2	55,025.58
1912		14,360,488	111,661.54	7-10	78,163.08
1913		14,291,622	119,116.98	9-10	107,205.28
Over five years		9,523,436	54,026.47	pro rata	34,664.94
Totals		\$209,663,755	\$1,842,934.54		\$960,749.32
Perpetual risks		31,668,341	650,515.08	90%	585,463.57
Grand totals		\$241,332,096	\$2,493,449.62		\$1,546,212.89

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$35,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	51,900.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$2,622,402.00
Less \$352,180.00 risks canceled, and \$591,287.00 reinsurance in companies authorized in Connecticut	943,467.00
Net risks written	\$1,678,935.00
Gross premiums on risks written	\$23,698.12
Less \$2,580.18 return premiums, and \$6,626.42 premiums for reinsurance in companies authorized in Connecticut	9,206.60
Net premiums received	\$14,491.52
Losses paid	\$14,238.89
Less losses on risks reinsured in companies authorized in Connecticut	4,416.80
Net losses paid	\$9,817.09
Losses incurred	\$13,269.89
Less losses on risks reinsured in companies authorized in Connecticut	3,733.80
Net losses incurred	\$9,536.09

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Five first mortgages, premises Leonard and Van Kirk Sts., 35th Ward, Phila.	\$8,000.00	\$8,000.00	\$5,500.00
First mortgage, premises 3322 Mantua Ave., Phila. Guar. by Continental Equitable Trust Co.	6,000.00	6,000.00	5,000.00
Thirty-three first mortgages, premises north and south side of Winton St., Phila.	39,600.00	39,600.00	14,000.00
Two mortgages, three ground rents, premises 1623 No. 32d St., 3112 Columbia Ave., 1720, 1722, 1730 So. 58th St., Phila.	15,000.00	15,000.00	10,000.00
Totals	\$68,600.00	\$68,600.00	\$34,500.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Georgia, 4½%, 1922	\$10,280.00	102	\$10,200.00
Atlantic City, N. J., 4½%, 1942	21,552.60	105	21,000.00
Camden, N. J., 4%, 1926	20,180.82	100	20,000.00
Duluth, Minn., 4½%, 1927	15,140.00	102	15,300.00
New York City, N. Y., 4½%, 1957	25,436.45	104½	26,125.00
Norfolk, Va., 4%, 1936	25,094.88	95	23,750.00
Norfolk, Va., 4½%, 1940	2,018.47	100	2,000.00

	Book value.	Rate.	Market value.
North Carolina, 4%, 1950	10,022.52	100	10,000.00
Pittsburgh, Pa., 4½%, 1917	5,031.24	101	5,050.00
Pittsburgh, Pa., 4½%, 1927	20,469.64	102	20,400.00
Seattle, Wash., 4½%, 1930	30,316.80	100	30,000.00

RAILROAD BONDS:—

American Railways, 5%, 1917	4,925.00	91½	4,725.00
Atlantic Coast Line, 4%, 1952	19,338.16	89½	17,900.00
Baltimore & Ohio, 4%, 1948	9,262.93	92	9,200.00
Baltimore & Ohio, 4%, 1941	32,972.80	85	29,750.00
Baltimore & Ohio, 3½%, 1925	9,288.20	85	8,500.00
Big Sandy, 4%, 1944	9,041.64	87½	8,775.00
Buffalo & Susquehanna, 4%, 1951	22,413.21	50	15,000.00
Bush Terminal Co., 5%, 1955	19,362.24	97	19,400.00
Chesapeake & Ohio, 4½%, 1930	9,673.70	80	8,000.00
Cleve., Lorain & Wheeling, 4½%, 1930	5,065.65	92	4,600.00
Central Pacific, 4%, 1954	18,695.66	94	18,800.00
Chicago, Mil. & St. Paul, 4½%, 1989	9,950.65	101	10,100.00
Chicago & Eastern Illinois, 4%, 1955	8,429.74	89	6,900.00
Chicago, Rock Island & Pac., 4%, 1934	17,756.41	75	15,000.00
Chicago & West. Indiana, 4%, 1952	19,403.60	90	18,000.00
Coal River, 4%, 1945	19,496.25	90	18,600.00
Choctaw, Okla. & Gulf, 5%, 1952	21,859.63	100	20,000.00
Colorado Southern, 4%, 1929	9,640.55	90	9,000.00
Con. Traction Co. of N. J., 5%, 1933	10,262.00	102	10,200.00
Conestoga Traction Co., 4%, 1950	9,297.55	92	9,200.00
Delaware, 4½%, 1932	6,162.99	105	6,300.00
Delaware & Hudson, 4%, 1943	19,813.58	95	19,000.00
East McKeesport St., 5%, 1929	20,606.22	101	20,200.00
Elmira, Cortland & Northern, 5%, 1914	10,000.00	100	10,000.00
Frisco Construction Co., 5%, 1922	9,354.93	92½	9,275.00
Fort Pitt Traction Co., 5%, 1935	11,076.66	104	10,400.00
Georgia & Alabama, 5%, 1945	20,559.70	104	20,800.00
Illinois Central, 4½%, 1921	4,961.92	99	4,956.48
Illinois Central, 4½%, 1922	4,959.47	99	4,954.41
Illinois Central, 4½%, 1922	4,957.68	99	4,952.39
Illinois Central, 4½%, 1923	4,955.37	99	4,950.41
Indianapolis St., 4%, 1933	13,641.18	84	12,600.00
Jefferson, 5%, 1919	20,525.00	104	20,800.00
Kansas City Southern, 3%, 1950	15,430.50	70	14,000.00
Lake Shore & Mich. Southern, 4%, 1931	18,882.06	89	17,800.00
Lehigh Valley, 4½%, 1923	10,052.18	102	10,200.00
Lehigh Valley, 4%, 1917	4,971.45	98	4,900.00
Lehigh Valley, 4%, 1919	19,792.00	98	19,600.00
Lehigh Valley, 4%, 2003	29,460.00	88	26,400.00
Lehigh Valley Transit Co., 4%, 1935	22,250.00	87	21,750.00
Long Island R. R. Ferries Co., 4½%, 1922	20,320.85	98	19,600.00
Lynn & Boston, 5%, 1924	25,189.68	104	26,000.00
Mt. Washington St., 5%, 1933	10,610.74	100	10,000.00
Mutual Terminal Co. of Buffalo, N. Y., 4%, 1924 ..	9,678.55	95	9,500.00
Newark Passenger, 5%, 1930	10,840.00	106	10,800.00
New Orleans Term. Co., 4%, 1953	9,874.98	86	8,600.00
New York Central, 4½%, 1924	19,757.12	96	19,200.00
Norfolk & Western, 4%, 1914	5,000.00	100	5,000.00
Norfolk & Western, 4%, 1944	19,237.79	90	18,000.00
Norfolk & Western, 4%, 1917	9,935.70	97	9,700.00
Norfolk Ry. & Light, 5%, 1949	4,880.60	99	4,950.00
North Hudson Co., 5%, 1924	25,662.50	104	26,000.00
N. Y. Cent. & Hudson River, 4½%, 1926	4,962.62	96	4,800.00
Norfolk & Western, 4%, 1996	9,259.03	94	9,400.00
Omaha Street, 5%, 1914	6,000.00	101	6,080.00
Pennsylvania Co., 4%, 1931	9,079.19	92	9,200.00
Pennsylvania, 3½%, 1915	19,686.58	97½	19,500.00
Philadelphia Rapid Transit, 5%, 1957	10,087.76	89	9,900.00
Phila., Wilmington & Balt., 4%, 1921	50,144.24	99½	49,750.00
Phila., Wilmington & Balt., 4%, 1932	20,090.00	99½	19,900.00
Philadelphia & Reading Term., 5%, 1941	56,790.22	115	57,500.00
Phila. & West Chester Trac. Co., 4%, 1954	9,428.54	85	8,500.00
Pitts., Cin., Chicago & St. Louis, 4½%, 1940 ..	10,270.81	100	10,000.00
Pitts., McKeesport & Connelleville, 5%, 1931 ..	15,459.00	102	15,300.00
Providence Security Co., 4%, 1957	8,486.20	85	8,500.00
Pere Marquette, 4%, 1951	17,629.25	75	15,000.00
Reading Co., Jersey Cent. Coll., 4%, 1951	29,563.78	92½	27,750.00
Reading Co., 4%, 1997	9,827.91	92½	9,250.00
Richmond Washington, 4%, 1943	87,971.66	97	88,800.00
St. Clair Terminal, 5%, 1932	10,371.75	100	10,000.00
Second Ave., 5%, 1948	22,443.28	40	8,000.00
Staubenville Trac. & Light Co., 5%, 1926	19,556.39	90	18,000.00
St. Louis, Iron Mt. & Southern, 4%, 1933	19,406.25	80	16,000.00

	Book value.	Rate.	Market value.
Southern Pacific, 4%, 1955	9,810.85	94	9,400.00
Schuykill Valley Trac. Co., 5%, 1945	9,655.55	100	10,000.00
Southern, 4%, 1951	8,828.90	85	8,500.00
St. Louis So. Western, 4%, 1932	16,832.50	77	15,400.00
Toledo & Ohio Central, 4%, 1951	14,713.50	87	13,050.00
Toledo, St. Louis & Western, 3½%, 1925	13,799.99	84	12,600.00
Wabash Pittsburg Terminal, 4%, 1954	24,399.00	11	3,520.00
Wilkesburg & East Pitts. Street, 5%, 1929	10,660.00	100	10,000.00

MISCELLANEOUS BONDS:—

American Gas Co., 5%, 1920	4,833.31	96	4,800.00
American Gas Co., 6%, 1914	10,000.00	100	10,000.00
American Telep. & Teleg. Co., 4%, 1929	19,562.52	86	17,200.00
Altoona Gas Co., 5%, 1932	5,000.00	100	5,000.00
Atlantic City Electric Co., 5%, 1938	9,420.70	98	9,800.00
Atlantic City Gas Co., 5%, 1960	17,037.88	90	16,200.00
Beech Creek Coal & Coke Co., 5%, 1944	8,998.04	90	9,000.00
Con. Gas Co. of Pittsburgh, 5%, 1948	21,948.94	70	14,000.00
Elmira Water, Light & R. R. Co., 5%, 1949	10,219.76	100	10,000.00
Friedhofer Vienna Baking Co., 5 4-10%, 1914	5,000.00	100	5,000.00
Glens Falls Gas & Elec. Lt. Co., 5%, 1919	10,049.75	92	9,200.00
Hamilton Real Est. Co., Phila., 5 & 5 4-10%, 1927	9,100.00	100	9,100.00
Hudson River Gas & Elec. Co., 5%, 1929	20,300.00	95	19,000.00
Hutchinson Water, Lt. & Power Co., 4%, 1928	6,000.00	85	5,100.00
Kingston Gas & Elec. Co., 5%, 1952	4,881.22	100	5,000.00
Mortgage Bond Co. of New York, 4%, 1966	9,071.44	90	9,000.00
Muncie Electric Light Co., 5%, 1932	9,758.42	87½	9,750.00
N. Y. & Westchester Lighting Co., 4%, 2004	8,368.13	83½	8,350.00
Philadelphia Electric Co., 5%, 1948	10,195.50	102½	10,250.00
Peoria Gas & Electric Co., 5%, 1923	10,061.60	101	10,100.00
Philadelphia Suburban Gas & Elec. Co., 5%, 1960	9,264.00	83	9,300.00
Public Service Corp. of N. J., 5%, 1959	4,707.03	90	4,500.00
Rockford Gas Light & Coke Co., 5%, 1950	14,899.87	100	15,000.00
Underwriters' Building Co., 5%, 1928	10,000.00	100	10,000.00
Wanamaker, John, 5%, 1923	25,000.00	100	25,000.00
West Chester Lighting Co., 5%, 1950	15,280.11	104	15,800.00
Wm. Cramp & Sons Co., 5%, 1929	10,591.88	105	10,500.00
Wilson, George B., 4½%, 1916	20,000.00	100	20,000.00

RAILROAD STOCKS:—

220 shs. Lehigh Coal and Navigation Co.	10,690.10	83½	18,370.00
200 " Metropolitan Street, N. Y.	25,075.00	6	1,200.00
300 " Pennsylvania	16,366.75	55	16,500.00
45 " Phila. & Darby Passenger	2,250.00	40	1,800.00
300 " Philadelphia Traction Co.	29,062.50	81½	24,450.00

BANK AND TRUST COMPANY STOCKS:—

50 shs. Continental Equitable Title and Tr. Co.	2,500.00	102	5,100.00
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MISCELLANEOUS STOCKS:—

3 shs. General Adjustment Bureau, N. Y. ...	150.00	50	150.00
508 " Pennsylvania Salt Mfg. Co., Phila.	38,829.14	105½	53,594.00
20 " Philadelphia Bourse	1,000.00	4	80.00
20 " Philadelphia Bourse, pref.	500.00	14¾	290.00
220 " United Gas Improvement Co., Phila.	16,645.19	83½	18,370.00
5 " Underwriters Salvage Co., N. Y.	500.00	125	625.00
2 " Southern Adjustment Bureau	100.00	50	100.00
50 " Atlantic City Gas	0.00	8	400.00
270 " } Giant Cement Co. { pref. 18	14,915.63	com. 2½	5,010.00
60 " }			

Totals	\$1,898,127.08		\$1,791,232.69
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GLENS FALLS INSURANCE COMPANY,

GLENS FALLS, N. Y.

Commenced Business, May, 1850.

J. L. CUNNINGHAM, President.

E. W. WEST, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$500,000.00
Amount of ledger assets December 31, 1912.....	\$5,668,179.67

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year...	\$2,971,656.75	\$131,137.81	
Deduct reinsurance,			
\$429,708.01			
and return premiums,			
\$455,923.57	844,873.06	40,758.52	
Received for prems.	\$2,126,783.69	\$90,379.29	\$2,217,162.98
Gross interest on mortgage loans...		\$105,954.81	
Gross interest on bonds and divi-			
dends on stocks.....		152,112.36	
Gross interest on deposits.....		11,964.61	
Gross interest on reinsurance bureau		63.39	
Gross interest on real estate contracts		183.34	
Gross rents from company's prop-			
erty, including \$6,000.00 for com-			
pany's occupancy of its own bldgs.		12,319.19	
Total gross interest and rents.....			282,597.70
Unredeemed checks to profit and loss.....			156.94
Agents' balances previously charged off.....			346.29
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds		\$210.70	
Stocks		1,670.50	1,881.20

Gross increase, by adjustment, in book value of
ledger assets, viz.:

Bonds	\$19,695.00	
Stocks	22,050.00	41,745.00

Total income 2,543,890.11

Sum of both amounts..... \$8,212,069.78

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$163,559.45 occur- ring in previous years)	\$1,371,194.06	\$45,192.32
Deduct amount re- ceived for salvage, \$8,724.54 for reinsurance in other companies, \$222,091.33 and for discount, \$425.90	228,188.12	3,053.65
Net amount paid policy- holders for losses, \$1,143,005.94	\$42,138.67	\$1,185,144.61
Expenses of adjustment and settlement of losses..		42,441.10
Commissions or brokerage.....		469,204.82
Allowances to local agencies for miscellaneous agency expenses		985.10
Salaries, \$105,650.72, and expenses, \$50,762.70, of special and general agents.....		156,413.42
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....		83,423.23
Rents, including \$6,000.00 for company's occupancy of its own buildings.....		6,927.16
Advertising, \$3,180.64; printing and stationery, \$21,898.31		25,078.95
Postage, telegrams, telephone, and express.....		17,639.13
Legal expenses		793.19
Furniture and fixtures.....		1,410.89
Maps, including corrections.....		12,574.61
Underwriters' boards and tariff associations.....		27,967.49
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....		10,346.22
Inspections and surveys.....		12,397.23

Repairs and expenses (other than taxes) on real estate	117.14	
Taxes on real estate.....	5,327.03	
State taxes on premiums.....	35,480.69	
Insurance-department licenses and fees.....	10,996.60	
Federal corporation tax.....	2,830.47	
Local and municipal taxes.....	5,893.33	
Publishing statements	286.83	
Taxes on mortgages.....	65.75	
Taxes on deposit of bonds.....	25.00	
Miscellaneous office expenses.....	2,243.07	
Adding and tabulating machine expense.....	1,431.70	
Subscription to magazines.....	360.66	
Accounting department expense.....	563.67	
Insurance	136.13	
Entertaining agents	377.63	
Shipping department	431.66	
Janitors' supplies	145.01	
Stenographers' supplies	73.60	
Underwriting department	325.17	
Moving expense	3,939.37	
Laundry	40.95	
Labor	18.37	
Audit	2,400.00	
Light, heat, etc.....	224.05	
Safety deposit box rent.....	130.00	
Office building maintenance account.....	6,630.87	
Western department rent paid.....	4,071.41	
Furniture and fixtures for new office building to profit and loss.....	29,401.96	
Paid stockholders for interest or dividends (amount declared during the year).....	185,000.00	
Agents' balances charged off.....	1,908.36	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	\$175,526.71	
Bonds	146,447.50	
Stocks	58,930.00	380,904.21
Total disbursements		2,734,527.84
Balance		\$5,477,541.94

LEDGER ASSETS.

Book value of real estate.....	\$218,408.43	
Mortgage loans on real estate.....	1,894,185.00	
Loans secured by collateral (Schedule C).....	60,000.00	
Book value of bonds, \$2,179,762.82, and stocks, \$323,150.00 (Schedule D).....	2,502,912.82	
Cash in company's office.....	13,150.88	
Deposits in trust companies and banks on interest	427,876.56	
Agents' balances, under three months due.....	359,859.84	
Agents' balances, over three months due.....	1,148.41	
		<hr/>
Total ledger assets, as per balance.....		\$5,477,541.94

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$6,366.31	\$6,715.69	
Interest on bonds.....	4,500.00	28,414.92	
Interest on collateral loans.....	.....	259.16	
Interest on deposits.....	.....	587.50	
Rents on company's prop'y or lease	.....	418.62	
		<hr/>	
Total interest and rents due and accrued	\$10,866.31	\$36,395.89	47,262.20
			<hr/>
Gross assets			\$5,524,804.14

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	1,148.41
<hr/>	
Total admitted assets.....	\$5,523,655.73

LIABILITIES.

Gross losses adjusted and unpaid.....	\$19,576.66	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	189,731.58	
Gross claims for losses resisted.....	36,253.50	
		<hr/>
Total	\$245,561.74	
Deduct reinsurance due or accrued.....	37,549.38	
		<hr/>
Net amount of unpaid losses and claims.....		\$208,012.36
Unearned premiums on fire risks.....	\$2,353,345.46	
Unearned premiums on inland navigation risks....	39,880.49	
		<hr/>
Total unearned premiums.....		\$2,393,225.95

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	3,000.00
Estimated federal, state and other taxes hereafter payable.....	33,000.00
Reinsurance and return premiums due.....	17,116.54
Reserve for dividends.....	50,000.00

Total liabilities, except capital.....	\$2,704,354.85
Capital paid up in cash.....	\$500,000.00
Surplus over all liabilities.....	2,319,300.88

Surplus as regards policy-holders.....	2,819,300.88
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Total	\$5,523,655.73
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$24,500.00	\$36,692.90
Virginia	23,690.00	27,766.11
Oregon	25,000.00	10,488.22
Canada	65,981.00	1,417.45
Special deposits in excess of corresponding liabilities, \$79,080.33.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$493,272,072	\$4,993,985.36	\$3,063,594	\$74,490.55
Written or renewed during the year	303,501,893	2,971,656.75	6,154,297	131,187.81
Totals	\$796,773,965	\$7,965,642.11	\$9,217,891	\$205,628.36
Deduct those expired and marked off as terminated	263,527,591	2,768,784.50	4,735,921	116,636.69
In force at the end of the year 1913	\$533,246,374	\$5,196,857.61	\$4,481,970	\$88,991.67
Deduct amount reinsured .	62,859,931	642,855.38	829,587	9,230.69
Net amount in force December 31, 1913.	\$470,386,443	\$4,554,002.23	\$3,652,383	\$79,760.98

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$98,187,829	\$1,023,543.38	1-2	\$511,771.69
1912		2,408,114	25,386.55	1-4	6,346.64
1913	Two years	3,941,190	33,325.42	3-4	24,994.06
1911		84,960,167	759,693.98	1-6	126,615.68
1912	Three years	93,417,139	821,872.37	1-2	410,936.19
1913		109,500,256	919,787.90	5-6	766,489.91
1910		961,369	8,618.19	1-8	1,077.27
1911		985,983	10,023.67	3-8	3,758.87
1912	Four years	1,153,474	10,963.66	5-8	6,852.29
1913		1,352,673	12,889.13	7-8	11,277.98
1909		13,754,175	166,465.89	1-10	16,646.59
1910		14,454,485	173,519.18	3-10	52,056.75
1911	Five years	15,705,601	189,273.56	1-2	94,636.78
1912		15,987,710	190,204.06	7-10	133,142.84
1913		18,288,707	204,463.86	9-10	184,017.47
	Over five years	852,571	8,971.43	pro rata	2,725.47
Totals		\$470,386,443	\$4,554,002.23		\$2,853,345.46

GENERAL INTERROGATORIES

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?.....	Answer	\$100,000.00
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Total amount of the company's stock owned by the directors at par value	Answer	116,900.00
Total amount loaned to directors or other officers?	Answer	3,000.00
Total amount loaned to stockholders not officers?	Answer	65,500.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.	Marine and Inland.
Gross risks written	\$4,495,934.00	\$67,325.00
Less \$472,977.00 risks canceled, and \$469,790.00 reinsurance in companies authorized in Connecticut	942,767.00	18,115.00
Net risks written	\$3,553,167.00	\$49,210.00
Gross premiums on risks written	\$35,003.21	\$1,502.83
Less \$2,786.93 return premiums, and \$3,155.73 premiums for reinsurance in companies authorized in Connecticut	5,922.66	260.61
Net premiums received	\$29,080.55	\$1,242.22
Losses paid	\$10,321.41	\$0.00
Less losses on risks reinsured in companies authorized in Connecticut	1,144.51	0.00
Net losses paid	\$9,176.90	\$0.00
Losses incurred	\$10,605.85	\$0.00
Less losses on risks reinsured in companies authorized in Connecticut	1,144.51	0.00
Net losses incurred	\$9,461.14	\$0.00

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Finch, Pruyn & Co., Bonds, 6%, 1936....	\$60,000.00	\$60,000.00	\$60,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Fort William, Ont., 5%, 1933	\$9,550.00	95 1/2	\$9,550.00
Georgia State, 3 1/2 %, 1919	24,500.00	98	24,500.00
New York City, 3 1/2 %, 1952	85,000.00	85	85,000.00
New York City, 4 1/2 %, 1957	72,800.00	104	72,800.00
Pendleton, Oregon, 5%, 1929	50,000.00	100	50,000.00
Regina, Sask., 5%, 1933	19,075.00	96 1/2	19,075.00
Richmond, Va., 4%, 1923	10,670.00	97	10,670.00
Richmond, Va., 4%, 1945	13,020.00	93	13,020.00
St. Catharines, Ont., 4 1/2 %, 1933	18,272.00	91.36	18,272.00
Victoria, Ont., 4 1/2 %, 1923	19,084.00	95.42	19,084.00

RAILROAD BONDS:—

Chicago, 5%, 1927	24,250.00	97	24,250.00
Danville, Urbana & Champaign, 5%, 1923	97,000.00	97	97,000.00

	Book value.	Rate.	Market value.
Illinois Central Traction Co., 5%, 1933	54,150.00	95	54,150.00
Northern Pacific-Great Northern, 4%, 1921	23,750.00	95	23,750.00
Southern Pacific, 4%, 1955	13,500.00	90	13,500.00
Southern Pacific, 4%, 1929	2,580.00	86	2,580.00
Southwestern Interurban, 6%, 1940	19,000.00	95	19,000.00
Union Traction Co., Independence, Kan., 5%, 1937	18,750.00	75	18,750.00
West Shore, 4%, 2361	45,500.00	91	45,400.00
Western Pacific, 5%, 1935	75,000.00	75	75,000.00

MISCELLANEOUS BONDS:—

Finch, Pruyn & Co., 6%, 1936	200,000.00	100	200,000.00
Gould Paper Co., 6%, 1914-1917	168,000.00	100	168,000.00
Hudson River Pulp and Paper Co., 6%, 1918	336,000.00	105	336,000.00
International Paper Co., New York, 6%, 1918 ...	214,200.00	102	214,200.00
J. & J. Rogers Co., 6%, 1914, 1918	106,575.00	101½	106,575.00
J. & J. Rogers Co., 6%, 1914, 1917	56,000.00	102	57,120.00
Newton Falls Paper Co., 6%, 1914, 1925	164,000.00	100	164,000.00
Esso Power, Light & Water Co., 6%, 1944	94,000.00	94	94,000.00
Sacramento Valley Irrigation Co., 6%, 1919, 1920	20,000.00	20	20,000.00
Seattle Improvement, 7%, 1914, 1920	69,600.00	100	69,600.00
State of Washington Tide Land Certificates, 8%..	39,816.82	100	39,816.82
Twin Falls No. Side Land & Wtr. Co., 6%, 1916-17	15,000.00	80	15,000.00

RAILROAD STOCKS:—

600 sha. Chicago Great Western, pref.	16,800.00	28	16,800.00
100 " Chicago & Northwestern	12,900.00	129	12,900.00
100 " Christopher & Tenth Street	12,000.00	120	12,000.00
100 " Great Northern	12,700.00	127	12,700.00
115 " Illinois Central	12,420.00	108	12,420.00
400 " Manhattan Railway Co.	52,400.00	131	52,400.00
100 " New York Central & H. R.	9,300.00	93	9,300.00
100 " Northern Pacific	10,900.00	109	10,900.00
67 " Twenty-third Street	16,080.00	240	16,080.00

BANK STOCKS:—

200 sha. First National, Glens Falls, N. Y.	50,000.00	500	50,000.00
50 " Mount Kisco National, Mt. Kisco	13,750.00	275	13,750.00
100 " National of Glens Falls, N. Y.	40,000.00	400	40,000.00

MISCELLANEOUS STOCKS:—

500 sha. American Water Works & Guarantee Co., pref., Pittsburgh, Pa.	12,500.00	25	12,500.00
500 " Barnhart Bros. & Spindler	44,500.00	89	44,500.00
4 " General Adjust. Bureau	400.00	100	400.00
2 " Louisville Property Company	200.00	100	200.00
5 " Underwriters Salvage Company	500.00	100	500.00
100 " Western Union Telegraph Company ...	5,800.00	58	5,800.00

Totals	\$2,502,912.82		\$2,502,912.82
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Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 19
Second Ave. Railway Co.,	Dec., 1912	\$5,000.00	\$8,500.00	.....
Am. Wtr. Wks & Guar. Co.	Dec., 1913	10,000.00	5,700.00	.....
Totals		\$15,000.00	\$14,200.00	.....

THE GLOBE AND RUTGERS FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, February, 1899.

E. C. JAMESON, President.

W. H. PAULISON, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00
Amount of ledger assets December 31, 1912	\$7,331,292.73

INCOME.

	Fire.
Gross prem. received during the year	\$6,559,668.23
Deduct reinsurance,	
\$1,049,910.97	
and return premiums,	
\$1,057,659.58	2,107,570.55
Received for premiums	\$4,452,097.68
Gross interest on mortgage loans ..	\$5,007.63
Gross interest on bonds and divi-	
dends on stocks	312,946.13
Gross interest on deposits	1,171.23
Gross interest from miscellaneous	
sources	12.60
Gross rents from company's prop'y	5,666.30
Total gross interest and rents	324,803.89
Mercantile National Bank, in liquidation	3,037.50
Borrowed money	235,000.00
Gross profit on sale or maturity of ledger assets, viz.:	
Stocks	6,097.52
Total income	5,021,036.59
Sum of both amounts	\$12,352,329.32

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$498,954.49 occurring in previous years)	\$3,390,401.93	
Deduct amount received for salvage, \$43,400.26 for reinsur'ce in other companies, \$832,440.34 and for discount, \$5,642.55		881,483.15
Net amount paid policy-holders for losses	\$2,508,918.78	
Expenses of adjustment and settlement of losses ..	38,609.86	
Commissions or brokerage	867,835.63	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	138,241.23	
Rents	10,625.07	
Advertising, \$2,519.57; printing and stationery, \$9,562.04	12,081.61	
Postage, telegrams, telephone, and express	6,929.65	
Legal expenses	13,360.87	
Furniture and fixtures	2,273.31	
Maps, including corrections	6,572.39	
Underwriters' boards and tariff associations	23,940.59	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	15,559.42	
Inspections and surveys	10,237.29	
Repairs and expenses (other than taxes) on real estate	682.44	
Taxes on real estate	1,143.10	
State taxes on premiums	54,486.87	
Insurance-department licenses and fees	4,933.22	
Federal corporation tax	6,584.98	
Franchise tax	7,725.05	
Interest on borrowed money	29,620.53	
Exchange on agents' drafts	2,271.16	
Subscriptions to papers and mercantile agencies ..	1,698.02	
Paid stockholders for interest or dividends (amount declared during the year)	160,000.00	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$4,881.25	
Stocks	6,368.07	11,249.32
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Stocks	337.50	
Total disbursements	3,905,917.89	
Balance	\$8,446,411.43	

LEDGER ASSETS.

Book value of real estate	\$72,945.00	
Mortgage loans on real estate	113,700.00	
Book value of bonds, \$2,659,903.38, and stocks, \$4,272,504.90 (Schedule D)	6,932,408.28	
Cash in company's office	856.05	
Deposits in trust companies and banks not on in- terest	158,389.76	
Deposits in trust companies and banks on interest	183,770.47	
Agents' balances, under three months due	957,767.87	
Agents' balances, over three months due	26,574.00	
		<hr/>
Total ledger assets, as per balance		\$8,446,411.43

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$1,413.68	
Interest on bonds	36,232.79	
		<hr/>
Total interest accrued		37,646.47
		<hr/>
Gross assets		\$8,484,057.90

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$26,574.00	
Book value of bonds and stocks over market value (Schedule D)	437,207.28	
		<hr/>
Total		463,781.28
		<hr/>
Total admitted assets		\$8,020,276.62

LIABILITIES.

Gross losses adjusted and unpaid	\$133,043.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	600,747.00	
Gross claims for losses resisted	59,711.00	
		<hr/>
Total	\$793,501.00	
Deduct reinsurance due or accrued	198,693.00	
		<hr/>
Net amount of unpaid losses and claims		\$594,808.00

Unearned premiums on fire risks	3,150,800.96
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,500.00
Estimated federal, state and other taxes hereafter payable	27,500.00
Contingent commissions or other charges due or accrued	59,541.00
Due and to become due for borrowed money	570,000.00

Total liabilities, except capital	\$4,405,149.96
Capital paid up in cash	\$400,000.00
Surplus over all liabilities	3,215,126.66

Surplus as regards policy-holders	3,615,126.66
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Total	\$8,020,276.62
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,300.00	\$28,016.74
Virginia	20,800.00	32,044.05

RISKS AND PREMIUMS, 1913.

FIRE.

	Risks.	Premiums.
In force December 31, 1912	\$524,718,829	\$6,095,895.73
Written or renewed during the year	658,599,111	6,569,668.23
Excess of original premiums over amount received for reinsurance .....	.....	637,375.65
Totals	\$1,183,317,940	\$13,292,939.61
Deduct those expired and marked off as terminated	571,964,050	6,236,391.27
In force at the end of the year 1913	\$611,853,890	\$7,056,548.34
Deduct amount reinsured	55,213,354	709,802.74
Net amount in force December 31, 1913	\$556,140,536	\$6,346,745.60

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$854,421,724	\$3,885,157.78	1-2	\$1,942,578.89
1912		3,432,046	32,896.15	1-4	8,224.03
1913	Two years	1,085,741	10,140.53	3-4	7,605.40
1911		55,185,649	667,437.43	1-6	111,239.57
1912	Three years	49,718,570	625,773.90	1-2	312,886.94
1913		48,645,209	604,272.48	5-6	503,560.40
1910		10,000	56.94	1-8	7.12
1911	Four years	9,850	54.35	3-8	20.57
1912		7,500	61.54	5-8	38.46
1909		6,942,419	81,613.42	1-10	8,161.34
1910		11,437,305	116,798.65	3-10	35,039.59
1911	Five years	12,402,839	131,642.46	1-2	65,821.23
1912		6,248,707	76,520.13	7-10	53,564.09
1913		6,273,773	111,609.69	9-10	100,448.72
	Over five years	318,204	2,709.65	pro rata	1,604.61
Totals		\$556,140,536	\$6,346,745.60		\$3,150,800.96

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$19,100.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?.....*Answer* None.
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?.....*Answer* No.
 Has this company guaranteed policies issued by any other company, and now in force?.....*Answer* No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$2,205,889.00
Less \$577,777.00 risks canceled, and \$171,982.00 reinsurance in companies authorized in Connecticut	749,759.00
Net risks written	\$1,455,930.00
Gross premiums on risks written	\$30,944.87
Less \$4,906.87 return premiums, and \$2,839.88 premiums for reinsurance in companies authorized in Connecticut	7,746.75
Net premiums received	\$23,198.12
Losses paid	\$11,163.98
Less losses on risks reinsured in companies authorized in Connecticut	31.74
Net losses paid	\$11,132.24
Losses incurred	\$6,520.61
Less losses on risks reinsured in companies authorized in Connecticut	31.74
Net losses incurred	\$6,488.87

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS: —		Book value.	Rate.	Market value.
Imperial Japanese, 4½%, 1925		\$40,107.95	88	\$39,600.00
STATE, COUNTY, AND MUNICIPAL BONDS: —				
Georgia State, 5%, 1917-23		10,700.00	103	10,300.00
New York City, 3%, 1917		148,875.00	96	144,000.00
New York City, 3½%, 1954		271,705.88	85	178,500.00
New York City, 3½%, 1937		41,375.00	88	44,000.00
New York City, 4½%, 1963		124,478.75	104	125,840.00
Norfolk, Va., 5%, 1922		22,658.33	104	20,800.00
RAILROAD BONDS: —				
Atchison, Topeka & Santa Fe, 4%, 1955		2,178.83	94	1,880.00
Albany & Susquehanna, 3½%, 1946		30,000.00	85	25,500.00
Brinson Railway Co., 5%, 1935		19,000.00	96	19,200.00
Broadway & Seventh Avenue, 5%, 1943		88,997.50	101	88,880.00
Par Val. New B'ds Buff. & Sus., 25% Pd., 4%, 1951		2,500.00	100	2,500.00
Brooklyn Rapid Transit, 4%, 2002		35,325.00	88	35,200.00
Baltimore & Ohio, 4½%, 1933		44,937.50	91	45,500.00
Chicago Railway Co., 5%, 1927		9,700.00	96½	9,650.00
Chicago, Milwaukee & St. Paul, 4½%, 1932		50,197.93	101	50,500.00
Chicago, Memphis & Gulf, 5%, 1940		40,750.00	95	47,500.00
Delaware & Hudson, 4%, 1916		46,005.62	97½	42,900.00
Denver & Rio Grande, 7%, 1932		33,736.54	70	28,000.00
Denver & Rio Grande, 5%, 1928		49,691.25	91	48,685.00
Denver & Rio Grande, 5%, 1955		6,236.25	68	6,120.00
Eric, 4%, 1986		26,458.75	72	25,200.00
Eric, 4%, 1996		160,240.00	84	157,080.00
Kansas City, Ft. Scott & Memphis, 4%, 1936		33,383.75	72	31,680.00
Missouri, Kansas & Texas, 4%, 2001		16,662.50	78	15,600.00
New York, 5%, 1942		16,291.00	61	10,980.00
New York, 4%, 1942		5,366.00	75	4,500.00
Southern Pacific, 4%, 1929		27,488.75	90	27,000.00
Southern Railway, 4%, 1956		38,612.50	74	37,000.00
St. Louis & Southwestern, 4%, 1932		81,148.75	76	76,000.00
St. Louis & San Francisco, 5%, 1927		8,837.50	53	5,800.00
St. Louis & San Francisco, 4%, 1951		19,002.50	71½	20,735.00
Third Avenue, 4%, 1960		16,662.50	81	16,200.00
Third Avenue, 5%, 1960		36,950.00	76½	38,250.00
United Railways Investment Co., 5%, 1926		16,888.75	78	15,800.00
Wabash, 5%, 1939		47,781.25	96	48,000.00
Western Pacific, 5%, 1933		81,018.75	78	26,600.00
Western Maryland, 4%, 1952		86,623.75	78	76,000.00
Western N. Y. & Penn. Traction Co., 5%, 1957 ..		17,000.00	95	19,000.00
MISCELLANEOUS BONDS: —				
American Smelters Securities Co., 6%, 1926		20,080.00	104	20,800.00
Bethlehem Steel Company, 5%, 1926		38,325.00	94	37,600.00

	Book value.	Rate.	Market value.
Bethlehem Steel Company, 5%, 1942	56,768.75	82	53,800.00
Cambria Fuel Company, 6%, 1925	10,000.00	97	9,700.00
California Gas & Electric Co., 5%, 1937	47,625.00	93	46,500.00
Consolidation Coal Co., 5%, 1950	57,800.00	90	54,000.00
Great Falls Power Co., 5%, 1940	47,500.00	96	48,000.00
Indiana Natural Gas & Oil Co., 5%, 1936	35,312.50	88	34,400.00
Indiana Steel Co., 5%, 1952	60,700.00	100	60,000.00
New York & Westchester Lighting Co., 5%, 1954..	51,250.00	99	49,500.00
New York & Westchester Lighting Co., 4%, 2004..	13,600.00	79	13,430.00
New York Air Brake Co., 6%, 1928	39,328.42	97	39,091.00
New York Gas, Electric Light, Heat & Power Co., 4%, 1949	50,946.25	83	48,970.00
Olean Electric Light & Power Co., 5%, 1951	20,625.00	94	23,500.00
Pacific Telephone & Telegraph Co., 5%, 1937	68,640.63	96	67,200.00
Pacific Gas & Electric Co., 5%, 1942	22,906.25	90	22,500.00
Philadelphia Company, 5%, 1919	48,000.00	104	52,000.00
Southern Bell Telephone & Telegraph Co., 5%, 1941	96,812.50	98	98,000.00
Standard Gas & Electric Co., 6%, 1928	25,000.00	95	23,750.00
The Texas Company, 6%, 1919	45,308.75	100	45,000.00

RAILROAD STOCKS:—

100 shs. Atchison, Topeka & Santa Fe, com...	9,356.25	94	9,400.00
1600 " Baltimore & Ohio, com.	181,163.18	92½	148,000.00
100 " Brinson Railway Co., pref.	10,000.00	105	10,500.00
2000 " Buffalo & Susquehanna, pref.	49,075.00	8	8,000.00
250 " California Ry. & Power Co., prior pref.	23,125.00	93	23,250.00
900 " Chicago & Northwestern, com.	138,090.62	129½	118,550.00
1600 " Central of New Jersey	840,262.50	315	504,000.00
1400 " Chicago, Milwaukee & St. Paul, com.	180,004.65	100	140,000.00
615 " Chicago, Milwaukee & St. Paul, pref.	61,500.00	140	86,100.00
300 " Denver & Rio Grande, pref.	24,312.50	27	8,100.00
1400 " Delaware & Hudson Co.	259,537.50	153	214,200.00
700 " Erie, 1st pref.	48,168.08	44	30,800.00
1100 " Great Northern, pref.	140,312.40	127	139,700.00
200 " Great Northern, pref. 80% paid	18,362.50	129	21,800.00
1900 " Kansas City, Ft. Scott & Memphis, pref.	135,487.50	65	123,500.00
1200 " Louisville & Nashville, pref.	164,937.50	133½	160,200.00
9 " Louisville Property Co.	70.50	40	360.00
500 " Manhattan Ry. Co.	75,975.00	131½	65,750.00
1300 " Northern Pacific, com.	145,397.68	110	143,000.00
1500 " Southern Pacific Co., com.	148,858.52	90½	135,750.00
49 " Southern Pacific Co., certificates full paid	4,501.88	95	4,655.00
351 " So. Pacific Co., certificates 1st install- ment \$25.00 paid	8,775.00	94	8,248.00
250 " St. Louis & San Francisco	26,781.25	88½	22,125.00
500 " Union Pacific, com.	69,826.42	157½	78,750.00
800 " Union Pacific, pref.	73,396.45	85	68,000.00
600 " United Rys. Investment Co., pref.	59,951.63	40	24,000.00
500 " Western Maryland, pref.	35,783.75	60	30,000.00

BANK AND TRUST COMPANY STOCKS:—

408 shs. Chatham & Phenix National	15,846.01	180	18,360.00
68 " Irving National	11,914.00	180	12,240.00
535 " Lawyers Title Insurance & Trust Co.	114,178.00	152	81,320.00

MISCELLANEOUS STOCKS:—

1200 shs. American Smelting & Refining Co., pref.	129,762.50	99	118,800.00
900 " Amalgamated Copper Co.	84,682.88	73	65,700.00
600 " Brooklyn Union Gas Co.	84,372.50	125½	75,300.00
20 " Cambria Fuel Co., pref.	00,000.00	100	2,000.00
3200 " Consolidated Gas Co.	468,535.33	131	419,200.00
100 " City Investing Co.	10,081.25	83	8,300.00
9 " General Adjustment Bureau	450.00	100	450.00
1000 " Golden Hill Building Co.	100,000.00	100	100,000.00
1000 " North American Co.	81,589.33	69	69,000.00
1512 " New York Air Brake Co.	180,527.34	68	102,816.00
1400 " Peoples Gas Light & Coke Co. of Chicago	134,242.50	121	169,400.00
140 " Peo. G. Lt. & C. Co. of Chl., Ill., 25% paid	3,500.00	121	6,440.00
1125 " Pacific Tel. & Tel. Co., pref.	111,247.50	89	100,125.00
1000 " Pacific Tel. & Tel. Co., com.	49,950.00	28	28,000.00
25 " Samuel Gans Co.	2,500.00	90	2,250.00
\$2700 United Rys. Invest. Co. of San Francisco, Div. Script	0.00	88	2,241.00
2200 " United States Steel Corporation, pref.	233,612.50	108	233,200.00
700 " United States Steel Corporation, com.	43,500.00	59	41,300.00
10 " Underwriters Salvage Co.	1,000.00	100	1,000.00

Totals \$6,932,408.28 \$6,495,201.00

GRANITE STATE FIRE INSURANCE COMPANY,

PORTSMOUTH, N. H.

Commenced Business, November, 1885.

CALVIN PAGE, President.

ALFRED F. HOWARD, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1912.....		\$1,204,904.91

INCOME.

	Fire.	
Gross premiums received during the year	\$940,109.08	
Deduct reinsurance, \$214,036.51 and return premiums, \$108,322.99	322,359.50	
Received for premiums.....		\$617,749.58
Gross interest on mortgage loans...	\$505.00	
Gross interest on bonds and dividends on stocks.....	38,470.59	
Gross interest on deposits	752.84	
Gross rents from company's property, including \$2,200.00 for company's occupancy of its own bldg.	4,925.00	
Total gross interest and rents.....		44,653.23
Agents' balances previously charged off.....		122.22
Gross profit on sale or maturity of ledger assets, viz.: Stocks		385.00
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds		3,046.00
Total income		665,956.03
Sum of both amounts		\$1,870,860.94

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$50,593.60 occurring in previous years).....	\$453,644.14
Deduct amount received for salvage, \$2,646.06	
for reinsurance in other companies, \$106,815.93	
and for discount, \$497.17	109,959.16

Net amount paid policyholders for losses.....	\$343,684.98
Expenses of adjustment and settlement of losses...	7,504.76
Commissions or brokerage.....	125,200.99
Allowances to local agencies for miscellaneous agency expenses	3,334.56
Salaries of special and general agents.....	11,474.49
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	25,745.64
Rents, including \$2,200.00 for company's occupancy of its own buildings.....	2,614.99
Advertising, \$2,563.62; printing and stationery, \$3,878.61	6,442.23
Postage, telegrams, telephone, and express.....	3,964.97
Legal expenses	556.89
Furniture and fixtures.....	214.31
Maps, including corrections.....	1,612.25
Underwriters' boards and tariff associations.....	7,346.84
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	2,563.12
Inspections and surveys.....	7,463.84
Repairs and expenses (other than taxes) on real estate	685.88
Taxes on real estate.....	1,001.09
State taxes on premiums.....	9,422.17
Insurance-department licenses and fees.....	3,435.06
Federal corporation tax.....	406.34
Tax on capital.....	2,000.00
City licenses	1,300.72
State licenses	634.00
Fuel	663.35
Hotel and livery	216.39
Insurance and fidelity bonds.....	888.41
Janitors' supplies	115.11
Laundry	32.00
Lights	197.27
Periodicals	537.56
Water and ice.....	65.50

Paid stockholders for interest or dividends (amount declared during the year).....	20,000.00	
Agents' balances charged off.....	9.43	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	249.40	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$1,287.80	
Stocks	385.00	1,672.80
		<hr/>
Total disbursements		593,257.34
		<hr/>
Balance		\$1,277,603.60

LEDGER ASSETS.

Book value of real estate.....	\$46,954.28	
Mortgage loans on real estate.....	10,100.00	
Book value of bonds, \$879,100.00, and stocks, \$158,097.10 (Schedule D).....	1,037,197.10	
Cash in company's office.....	2,256.61	
Deposits in trust companies and banks on interest	74,907.91	
Agents' balances, under three months due.....	105,569.58	
Agents' balances, over three months due.....	618.12	
		<hr/>
Total ledger assets, as per balance.....		\$1,277,603.60

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$143.00	
Interest on bonds.....	11,691.08	
Rents on company's property or lease.....	547.50	
		<hr/>
Total interest and rents accrued.....		12,381.58
		<hr/>
Gross assets		\$1,289,985.18

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$618.12	
Book value of real estate over market value.....	1,954.28	
Book value of bonds and stocks over market value (Schedule D)	88,587.10	
		<hr/>
Total		91,159.50
		<hr/>
Total admitted assets.....		\$1,198,825.68

LIABILITIES.

Gross losses adjusted and unpaid.....	\$13,888.24	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31st not reported.....	45,062.09	
Gross claims for losses resisted.....	4,283.00	
Total	\$63,233.33	
Deduct reinsurance due or accrued.....	14,288.56	
Net amount of unpaid losses and claims.....		\$48,944.77
Unearned premiums on fire risks.....		594,020.23
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..		2,002.19
Estimated federal, state and other taxes hereafter payable.....		9,000.00
Reinsurance and return premiums due.....		7,469.52
Total liabilities, except capital.....		\$661,436.71
Capital paid up in cash.....	\$200,000.00	
Surplus over all liabilities.....	337,388.97	
Surplus as regards policy-holders.....		537,388.97
Total		\$1,198,825.68

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$9,600.00	\$13,659.87

RISKS AND PREMIUMS, 1913.

Fire.

	Risks.	Premiums.
In force December 31, 1912	\$108,150,349	\$1,324,880.86
Written or renewed during the year	72,594,322	940,109.08
Totals	\$180,744,671	\$2,264,989.94
Deduct those expired and marked off as terminated.....	66,298,176	853,898.69
In force at the end of the year 1913	\$114,446,495	\$1,411,090.75
Deduct amount re-insured	19,243,760	264,640.43
Net amount in force December 31, 1913	\$95,202,735	\$1,146,450.32

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$29,247,575	\$390,225.15	1-2	\$195,112.58
1912		416,375	4,196.31	1-4	1,049.08
1913	Two years	507,082	5,554.43	3-4	4,165.83
1911		12,405,032	144,601.06	1-6	24,100.18
1912	Three years	12,413,740	143,576.34	1-2	71,788.17
1913		15,029,879	174,740.87	5-8	145,617.40
1910		694,214	7,540.05	1-8	942.51
1911		1,001,642	10,468.67	3-8	3,925.75
1912	Four years	993,245	10,772.94	5-8	6,733.09
1913		1,019,153	10,509.99	7-8	9,196.25
1909		3,413,383	39,841.40	1-10	3,984.14
1910		3,781,771	42,491.81	3-10	12,747.54
1911	Five years	4,480,054	51,131.25	1-2	25,565.62
1912		4,753,343	53,678.74	7-10	37,575.12
1913		4,941,488	56,043.44	9-10	50,439.10
Over five years		105,259	1,077.87 pro rata		1,077.87
Totals		\$95,202,735	\$1,146,450.32		\$594,020.23

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	<i>Answer</i> \$30,000.00
Total amount of the company's stock owned by the directors at par value?	<i>Answer</i> 133,800.00
Total amount loaned to directors or other officers?	<i>Answer</i> None.
Total amount loaned to stockholders not officers?	<i>Answer</i> None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	<i>Answer</i> None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	<i>Answer</i> No.
Has this company guaranteed policies issued by any other company, and now in force?	<i>Answer</i> No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire. \$2,356,181.00
Less \$378,026.00 risks canceled, and \$207,208.00 reinsurance in companies authorized in Connecticut	585,234.00
Net risks written	\$1,770,947.00
Gross premiums on risks written	\$26,393.63
Less \$2,517.06 return premiums; and \$2,870.12 premiums for reinsurance in companies authorized in Connecticut	5,387.18
Net premiums received	\$21,006.45
Losses paid	\$15,405.62
Less losses on risks reinsured in companies authorized in Connecticut	1,883.74
Net losses paid	\$13,521.88
Losses Incurred	\$10,529.14
Less losses on risks reinsured in companies authorized in Connecticut	530.47
Net losses incurred	\$9,998.67

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Albany, N. Y., 4½%, 1931	\$9,500.00	103	\$9,785.00
Albany, N. Y., 4½%, 1931	500.00	103	515.00
Albany, N. Y., 4%, 1915	10,000.00	100	10,000.00
Allegheny County, Pa., 4%, 1938	10,000.00	96	9,600.00
Berlin, N. H., 4½%, 1924	6,000.00	104	6,240.00
Berlin, N. H., 4½%, 1925	5,000.00	104	5,200.00
Boston, Mass., 3¼%, 1919	2,000.00	97	1,940.00
Boston, Mass., 3¼%, 1920	6,000.00	96	5,760.00
Boston, Mass., 3¼%, 1935	14,000.00	90	12,600.00
Boston, Mass., 4%, 1936	12,000.00	97	11,640.00
Boston, Mass., 3¼%, 1938	10,000.00	90	9,000.00
Burlington, Vt., 4%, 1917	5,000.00	99	4,950.00
Columbia County, Wash., 4½%, 1914	4,000.00	100	4,000.00
Coos County, N. H., 4%, 1915	5,000.00	100	5,000.00
Cumberland County, Me., 3½%, 1921	10,000.00	95	9,500.00
Dallas, Texas, 4%, 1943	5,000.00	92	4,600.00
Dallas, Texas, 4%, 1944	11,000.00	92	10,120.00
Dallas, Texas, 4%, 1945	9,000.00	92	8,280.00
Derry, N. H., 4%, 1928	10,000.00	100	10,000.00
Derry, N. H., 4½%, 1928	10,000.00	105	10,500.00
Dover, N. H., 4%, 1914	5,000.00	100	5,000.00
Gloucester, Mass., 3½%, 1932	10,000.00	90	9,000.00
Hillsboro Bridge, N. H., 4%, 1917	25,000.00	99	24,750.00
Hillsborough County, N. H., 4%, 1921	9,000.00	99	9,900.00
Hudson County, N. J., 4%, 1949	25,000.00	93	23,250.00
King County, Wash., 5%, 1928	10,000.00	103	10,300.00
Laconia, N. H., 4%, 1923	5,000.00	98	4,900.00
Laconia, N. H., 4%, 1924	1,000.00	98	880.00
Laconia, N. H., 4%, 1926	2,000.00	98	1,960.00
Laconia, N. H., 4%, 1927	2,000.00	97	1,940.00
Los Angeles, Cal., 4½%, 1920	10,000.00	99	9,900.00
Malden, Mass., 4%, 1919	12,000.00	99	11,880.00
Massachusetts, State, 3½%, 1918	20,000.00	98	19,600.00
Massachusetts, State, 3½%, 1931	10,000.00	93	9,300.00
Massachusetts, State, 3½%, 1938	20,000.00	91	18,200.00
Milwaukee, Wis., 3½%, 1921	5,000.00	95	4,750.00
Montpelier, Vt., 4%, 1929	15,000.00	97	14,550.00
Mount Vernon, N. Y., 3½%, 1939	5,000.00	88	4,400.00

	Book value.	Rate.	Market value.
Mount Vernon, N. Y., 3½%, 1940	5,000.00	87	4,350.00
Nashua, N. H., 4%, 1915	5,000.00	100	5,000.00
Nashua, N. H., 4%, 1915	9,000.00	100	9,000.00
Nashville, Tenn., 4%, 1928	11,000.00	92	10,120.00
New Hampshire State, 3½%, 1920	5,000.00	99	4,950.00
New Hampshire State, 3½%, 1921	10,000.00	99	9,900.00
New Hampshire State, 3½%, 1922	10,000.00	99	9,900.00
New Hampshire State, 3½%, 1923	10,000.00	99	9,900.00
New Hampshire State, 3½%, 1924	10,000.00	98	9,800.00
New Hampshire State, 3½%, 1925	5,000.00	98	4,900.00
Newton, Mass., 4%, 1935	9,000.00	97	8,730.00
New York State, 4%, 1960	25,000.00	97	24,250.00
New York City, 4%, 1936	10,000.00	96	9,600.00
New York City, 3½%, 1948	20,000.00	85	17,000.00
New York City, 3½%, 1953	8,000.00	85	6,800.00
New York City, 3½%, 1954	10,000.00	85	8,500.00
New York City, 4%, 1955	15,000.00	95	14,250.00
Norfolk, Va., 4½%, 1940	10,000.00	96	9,600.00
Pittsfield, N. H., 4%, 1916	2,500.00	100	2,500.00
Portland, Me., 3½%, 1922	10,000.00	94	9,400.00
Portsmouth, N. H., 4%, 1914	1,500.00	100	1,500.00
Portsmouth, N. H., 4%, 1916	18,500.00	100	18,500.00
Quincy, Mass., 4%, 1933	3,000.00	97	2,910.00
Quincy, Mass., 4%, 1934	3,000.00	97	2,910.00
Rochester, N. Y., 4½%, 1933	10,000.00	104	10,400.00
Rutland, Vt., 4%, 1924	5,000.00	99	4,950.00
Seattle, Wash., 4%, 1927	20,000.00	93	18,600.00
Seattle, Wash., 4½%, 1927	10,000.00	96	9,600.00
Tacoma, Wash., 5%, 1923	10,000.00	101	10,100.00
Taunton, Mass., 4%, 1918	8,000.00	99	7,920.00
Toronto, Canada, 4%, 1948	14,600.00	85	12,410.00
Waterville, Me., 3½%, 1935	10,000.00	90	9,000.00
Worcester, Mass., 4%, 1928	9,000.00	99	8,910.00

RAILROAD BONDS:—

Bay State Street, 5%, 1929	10,000.00	97	9,700.00
Boston Elevated, 4½%, 1937	25,000.00	92	23,000.00
Boston Elevated, 5%, 1942	10,000.00	92	9,200.00
Boston & Maine, 3½%, 1923	3,000.00	82	2,460.00
Boston & Maine, 4%, 1926	10,000.00	83	8,300.00
Boston & Maine, 4½%, 1929	20,000.00	85	17,000.00
Concord & Montreal, 4%, 1920	30,000.00	94	28,200.00
Concord & Montreal, 3½%, 1920	21,000.00	90	18,900.00
Concord & Montreal, 3½%, 1920	14,000.00	90	12,600.00
Fitchburg, 4%, 1928	5,000.00	90	4,500.00
Illinois Central, 3½%, 1952	5,000.00	77	3,850.00
New York Central & Hudson River, 3½%, 1997 ..	13,000.00	82	10,680.00
Northern Pacific & Great Northern, 4%, 1921	15,000.00	95	14,250.00
Old Colony Street, 4%, 1954	10,000.00	84	8,400.00
Peterborough & Hillsborough, 4½%, 1917	10,000.00	95	9,500.00
Portland & Ogdensburg, 4½%, 1928	10,000.00	96	9,600.00

RAILROAD STOCKS:—

200 shs. Boston & Maine, com.	28,152.16	43	8,600.00
48 " Concord & Montreal	8,736.00	125	6,000.00
7 " Concord & Montreal	1,274.00	125	875.00
35 " Concord & Montreal	6,090.00	125	4,375.00
100 " Illinois Central	13,543.75	108	10,800.00
833 " Pennsylvania	57,726.19	110	45,815.00

BANK STOCKS:—

163 shs. N. H. Nat., Portsmouth, N. H.	36,675.00	225	36,675.00
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MISCELLANEOUS STOCKS:—

3 shs. Gen. Adjust. Bureau of New York	400.00	100	400.00
50 " Nashua Card, Gummed & Coated Paper Co., Nashua, N. H., pref.	5,000.00	85	4,250.00
5 " Underwriters Salvage Co. of New York	500.00	150	750.00

Totals	\$1,037,197.10		\$948,610.00
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HANOVER FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, April, 1852.

R. EMORY WARFIELD, President.

JOSEPH McCORD, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1912	\$4,789,410.12

INCOME.

	Fire.	
Gross prems. received during the year	\$3,803,015.90	
Deduct reinsurance,		
\$723,714.18		
and return premiums,		
\$550,444.95	1,274,159.13	
Received for premiums		\$2,528,856.77
Gross interest on mortgage loans ..	\$175.00	
Gross interest on bonds and dividends on stocks	138,788.97	
Gross interest on deposits	4,328.57	
Gross interest on daily deposit at Chicago office	158.68	
Gross rents from company's property, including \$18,000.00 for company's occupancy of its own bldgs.	67,993.59	
Total gross interest and rents		211,444.81
Agents' balances previously charged off		374.07
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		1,196.25
Total income		2,741,871.90
Sum of both amounts		\$7,531,282.02

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$281,507.55 occurring in previous years)	\$1,910,412.30
Deduct amount received for salvage, \$3,505.78 for reinsur. in other companies, \$435,998.48 and for discount,	
\$1,092.97	445,597.23

Net amount paid policy-holders for losses	\$1,464,815.07
Expenses of adjustment and settlement of losses ..	109,559.64
Commissions or brokerage	512,369.58
Salaries, \$90,026.77, and expenses, \$33,930.88, of special and general agents	123,957.65
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	124,146.61
Rents, including \$18,000.00 for company's occupancy of its own buildings	25,804.89
Advertising, \$15,240.45; printing and stationery, \$22,397.53	37,637.98
Postage, telegrams, telephone, and express	24,831.60
Legal expenses	761.08
Furniture and fixtures	2,615.25
Maps, including corrections	13,006.95
Underwriters' boards and tariff associations	12,483.04
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	21,146.96
Inspections and surveys	38,191.75
Repairs and expenses (other than taxes) on real estate	25,090.07
Taxes on real estate	15,283.70
State taxes on premiums	46,805.63
Insurance-department licenses and fees	15,073.92
Federal corporation tax	712.04
Local state, county and city taxes and fees	10,824.80
Miscellaneous office expenses	1,038.34
Commercial agency reports	2,221.53
Bond of cashiers	140.00
Insurance of office furniture	223.30
Auditing books	2,300.00
Entertaining agents	884.41
Water, ice and laundry	713.03
Hazard classification	4,268.75
Moving office	233.20
Paid stockholders for interest or dividends (amount declared during the year)	160,000.00

Agents' balances charged off	813.76	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$5,956.25	
Stocks	11,946.25	17,902.50
		<hr/>
Total disbursements		2,815,657.03
		<hr/>
Balance		\$4,715,624.99

LEDGER ASSETS.

Book value of real estate	\$907,956.06	
Mortgage loans on real estate	3,500.00	
Book value of bonds, \$1,888,300.59, and stocks, \$1,211,103.76 (Schedule D)	3,099,404.35	
Cash in company's office	2,817.37	
Deposits in trust companies and banks not on in- terest	28,527.62	
Deposits in trust companies and banks on interest	265,787.17	
Agents' balances, under three months due	404,672.83	
Agents' balances, over three months due	2,959.59	
		<hr/>
Total ledger assets, as per balance		\$4,715,624.99

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages		\$14.58	
Interest on bonds		26,616.19	
Rents on company's prop'y or lease	\$1,239.57		
		<hr/>	
Total interest and rents due and accrued	\$1,239.57	\$26,630.77	27,870.34
Market value of real estate over book value			221,516.94
			<hr/>
Gross assets			\$4,965,012.27

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$2,959.59	
Book value of bonds and stocks over market value (Schedule D)	237,645.35	
		<hr/>
Total		240,604.94
		<hr/>
Total admitted assets		\$4,724,407.33

LIABILITIES.

Gross losses adjusted and unpaid	\$70,184.99	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	243,718.98	
Gross claims for losses resisted	23,888.24	
Total	\$337,792.21	
Deduct reinsurance due or accrued	107,162.26	
Net amount of unpaid losses and claims		\$230,629.95
Unearned premiums on fire risks		2,642,121.89
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		9,973.08
Estimated federal, state and other taxes hereafter payable		45,000.00
Contingent commissions or other charges due or accrued		6,234.27
Reinsurance and return premiums due		46,468.01
Rents paid in advance		2,675.50
Total liabilities, except capital		\$2,983,102.70
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	741,304.63	
Surplus as regards policy-holders		1,741,304.63
Total		\$4,724,407.33

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,700.00	\$28,410.83
Virginia	51,500.00	34,777.49
Special deposits in excess of corresponding liabilities, \$16,722.51		

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912	\$591,027,629.33		\$8,090,897.52
Written or renewed during the year	362,923,103.00		3,808,015.90
Excess of original premiums over amount received for reinsurance	0.00		7,128.42
Totals	\$953,950,732.33		\$8,900,541.84
Deduct those expired and marked off as terminated	347,669,627.33		3,712,776.64
In force at the end of the year 1913	\$606,281,105.00		\$6,187,765.20
Deduct amount reinsured	98,961,501.55		999,842.03
Net amount in force December 31, 1913	\$507,319,603.45		\$5,187,923.17

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$120,871,860.00	\$1,425,344.38	1-2	\$712,672.19
1913		77,640.00	765.94	all	765.94
1912		700,066.00	5,775.35	1-4	1,443.84
1913	Two years	336,927.00	2,175.38	3-4	1,631.52
1913		6,000.00	100.52	all	100.52
1911		85,482,193.68	758,033.04	1-6	126,338.85
1912	Three years	93,205,154.84	830,173.32	1-2	415,086.66
1913		95,855,638.00	839,170.59	5-6	699,308.82

FIRE — 25

HANOVER FIRE INSURANCE COMPANY.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913		89,045.00	354.62	all	354.62
1910		410,787.00	3,760.27	1-8	470.03
1911	Four years	223,209.00	1,783.98	3-8	668.99
1912		356,300.00	2,749.51	5-8	1,718.43
1913		278,756.00	2,304.52	7-8	2,016.45
1909		20,353,092.16	247,607.37	1-10	24,760.73
1910	Five years	20,329,490.50	249,086.20	8-10	74,710.86
1911		20,785,536.17	252,120.32	1-2	126,060.16
1912		22,695,990.10	270,890.73	7-10	189,623.48
1913		24,329,041.00	287,845.18	9-10	259,060.62
1913		31,640.00	496.45	all	496.45
	Over five years	953,257.00	7,435.60	pro rata	4,832.73
Totals		\$507,819,603.45	\$5,187,923.17		\$2,642,121.89

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	<i>Answer</i>	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	<i>Answer</i>	313,800.00
Total amount loaned to directors or other officers?	<i>Answer</i>	<i>None.</i>
Total amount loaned to stockholders not officers?	<i>Answer</i>	<i>None.</i>
What interest, direct or indirect has this company in the capital stock of any other insurance company?	<i>Answer</i>	<i>None.</i>
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	<i>Answer</i>	<i>No.</i>
Has this company guaranteed policies issued by any other company, and now in force?	<i>Answer</i>	<i>No.</i>

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	\$4,816,512.00
Less \$332,655.00 risks canceled, and \$1,108,444.00 reinsurance in companies authorized in Connecticut	1,936,099.00
Net risks written	\$2,880,413.00
Gross premiums on risks written	\$46,688.96
Less \$5,132.00 return premiums, and \$11,682.17 premiums for reinsurance in companies authorized in Connecticut	16,764.17
Net premiums received	\$29,924.78
Losses paid	\$17,381.14
Less losses on risks reinsured in companies authorized in Connecticut	2,987.53
Net losses paid	\$14,393.61
Losses incurred	15,623.53
Less losses on risks reinsured in companies authorized in Connecticut	2,242.90
Net losses incurred	\$13,380.63

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924		\$56,750.00	104	\$52,000.00
STATE AND MUNICIPAL BONDS:—				
Georgia, State, 3½%, 1917		4,955.00	99	4,950.00
Georgia, State, 3½%, 1927		4,900.00	95	4,750.00
Massachusetts, State, 3½%, 1940		44,050.00	91	36,400.00
Massachusetts, State, 3½%, 1942		66,225.00	91	54,600.00
New York, State, 3%, 1958		51,031.25	96	48,000.00
New York, State, 3%, 1959		51,315.00	96	48,000.00
New York, City, 3%, 1921		76,589.60	92	69,000.00
Richmond, Virginia, 5%, 1922		54,680.56	103	51,500.00
RAILROAD BONDS:—				
Atlantic Coast Line, 4%, 1952		24,656.25	91	22,750.00
Atlantic Coast Line, 4%, 1939		51,268.75	92	46,000.00
Baltimore & Ohio, 4½%, 1933		41,512.50	91	40,950.00
Brooklyn City, 5%, 1941		28,637.50	100	25,000.00
Brooklyn Union Elevated, 5%, 1950		25,681.25	100	25,000.00
Central Pacific, 4%, 1949		50,375.00	92	46,000.00
Chicago, Milwaukee & St. Paul, 5%, 1921		10,312.50	103	10,300.00

	Book value.	Rate.	Market value.
Chicago, Milwaukee & St. Paul, 4½%, 1937	8,010.94	101	8,080.00
Chicago, Rock Island & Pacific, 4%, 1938	40,232.50	84	33,600.00
Chicago, Rock Island & Pacific, 4%, 1934	18,425.00	72	14,400.00
Cleveland, Cincinnati, Chicago & St. Louis, 4%, 1938	25,000.00	84	21,000.00
Columbus & Ninth Avenue (N. Y.), 5%, 1938	11,600.00	89	9,900.00
Colorado & Southern, 4½%, 1935	24,656.25	91	22,750.00
Delaware & Hudson, 4%, 1916	25,656.25	97	24,250.00
Erie, 4%, 1936	46,500.00	88	41,500.00
Kansas City Terminal, 4%, 1960	19,550.00	92	18,400.00
King's Co. Elevated, 4%, 1949	30,756.25	83	29,050.00
Long Island, 4%, 1949	50,928.13	90	45,000.00
Manhattan, 4%, 1930	26,350.00	88	22,000.00
Michigan Central, 4%, 1929	23,187.50	83	20,750.00
Missouri, Kansas & Texas, 4%, 1930	50,437.50	88	44,000.00
Missouri Pacific, 5%, 1920	80,406.25	93	69,750.00
Northern Pacific & Great Northern, 4%, 1921	89,750.00	95	85,500.00
New York Central & Hudson River, 3½%, 1938	41,262.50	78	39,000.00
Northern Central, 4½%, 1925	21,267.50	102	20,400.00
Norfolk & Western, 4%, 1936	48,925.00	94	47,000.00
Pennsylvania, 4½%, 1921	38,250.00	100	36,000.00
Pennsylvania, 3½%, 1915	48,093.75	97	48,500.00
St. Louis, Iron Mountain & Southern, 4%, 1929	46,875.00	76	38,000.00
St. Louis, Iron Mountain & Southern, 5%, 1931	34,841.88	102	30,600.00
Southern Railway, 5%, 1934	58,891.25	103	51,500.00
Southern Railway, 4%, 1951	24,937.50	84	21,000.00
Southern Pacific, 4%, 1929	51,585.10	86	45,580.00
Southern Pacific, 4%, 1950	30,897.50	85	28,900.00
Southern Pacific, 4%, 1955	47,562.50	90	45,000.00
Union Pacific, 4%, 2008	24,671.88	91	22,750.00
Wabash, 4%, 1956	38,875.00	51	25,500.00
Western Maryland, 4%, 1952	46,500.00	76	38,000.00

MISCELLANEOUS BONDS:—

Laclede Gas Light Co. of St. Louis, Mo., 5%, 1919	27,218.75	101	25,250.00
The Mortgage Bond Co. of N. Y., 4%, 1936	21,540.00	85	20,400.00
The N. Y. Gas & El. Light, Heat & Pwr Co., 4%, 1949	22,218.75	82	20,500.00

RAILROAD STOCKS:—

250 shs. Atchison, Topeka & Santa Fe, pref.	25,750.00	100	25,000.00
110 " Chicago Great Western, pref.	9,187.50	28	3,080.00
500 " Chicago, Milwaukee & St. Paul, pref.	74,140.00	140	70,000.00
800 " Chicago & Northwestern, com.	72,904.32	129	103,200.00
300 " Chicago & Northwestern, pref.	37,256.25	169	50,700.00
500 " Cleveland, Cincln. Chic. & St. Louis, pref.	49,337.50	63	31,500.00
300 " Colorado & Southern, pref.	23,037.50	60	18,000.00
100 " Delaware & Hudson	18,587.50	153	15,300.00
300 " Kansas City, Fort Scott & Memphis, pref.	24,787.50	62	18,600.00
1200 " Manhattan	196,500.00	131	157,200.00
600 " New York, New Haven & Hartford	86,850.00	76	45,600.00
3025 " Pennsylvania	159,235.63	110	166,375.00
100 " Rensselaer & Saratoga	13,512.50	175	17,500.00
300 " Union Pacific	52,277.56	158	47,400.00
550 " Union Pacific, pref.	49,359.71	85	46,750.00
150 " United New Jersey R. R. & Canal Co., ..	35,250.00	226	33,900.00

BANK STOCKS:—

150 shs. American Exchange National Bank	16,766.26	202	30,300.00
80 " Bank of America	27,625.00	564	45,120.00
25 " National Park Bank	8,825.00	352	8,800.00

MISCELLANEOUS STOCKS:—

200 shs. Brooklyn Union Gas	28,175.00	126	25,200.00
500 " Consolidated Gas Co.	68,225.97	131	65,500.00
3 " General Adjustment Co. of New York ..	150.00	100	150.00
611 " Lehigh Coal & Navigation Co.	42,413.05	168	51,324.00
1000 " The United Gas Improvement Co.	89,950.01	170	85,000.00
5 " Underwriters' Salvage Co. New York ..	500.00	150	750.00
5 " Underwriters' Salvage Co. of Chicago ..	500.00	100	500.00

Totals \$3,099,404.35 \$2,861,759.00

Schedule X. Unlisted Assets

	Par value.	Actual cost.	Market value Dec. 31, 1913.
So. Gen. Adjustment Bureau	\$200.00	\$200.00	\$200.00
Totals	\$200.00	\$200.00	\$200.00

HOME INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, April, 1853.

ELBRIDGE G. SNOW, President.

ABEUNAH M. BURTIS,	} Secretaries.
CHARLES L. TYNER,	

CAPITAL STOCK.

Amt. of capital paid up in cash	\$6,000,000.00
Amount of ledger assets December 31, 1912.....	\$33,773,527.89
Increase of paid-up capital during the year	3,000,000.00
Extended at	<u>\$36,773,527.89</u>

INCOME.

	Fire.	Marine and Inland.
Gross prems. received		
during the year...	\$19,733,242.76	\$1,471,057.11
Deduct reinsurance,		
\$3,785,518.86		
and return premiums,		
\$2,815,346.29	5,986,344.62	614,520.53
Received for prems., \$13,746,898.14	\$856,536.58	\$14,603,434.72
Gross interest on mortgage loans ...	\$1,096.80	
Gross interest on bonds and divi-		
dends on stocks	1,385,405.21	
Gross interest on deposits	21,643.52	
Miscellaneous, including gross in-		
terest on agents' balances	2,856.20	
Gross rents from real estate previ-		
ously owned	915.54	
Total gross interest and rents.....		1,411,917.27
Income from unlisted securities.....		381.02
Agents' balances previously charged off.....		58.09

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$11,680.00	
Stocks	38,852.00	50,532.00

Total income		16,066,323.10
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Sum of both amounts		\$52,839,850.99
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DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$1,313,773.52 occur- ring in previous years)	\$9,677,144.04	\$511,100.13	
Deduct amount re- ceived for salvage, \$61,102.40 and for reinsurance in other companies, \$2,546,498.58	2,394,910.29	212,690.69	
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Net amt. paid policy- holders for losses..	\$7,282,233.75	\$298,409.44	\$7,580,643.19
Expenses of adjustment and settlement of losses...			169,023.59
Commissions or brokerage			3,019,640.12
Allowances to local agencies for miscellaneous agency expenses			4,223.78
Salaries, \$345,796.84, and expenses, \$140,568.52, of special and general agents			486,365.36
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			484,694.09
Rents			140,807.52
Advertising, \$103,662.75; printing and stationery \$210,281.00			313,943.75
Postage, telegrams, telephone, and express			107,301.30
Legal expenses			7,518.67
Furniture and fixtures			22,543.84
Maps, including corrections			19,906.12
Underwriters' boards and tariff associations			120,036.72
Fire department, fire patrol and salvage corps as- sessments, fees, taxes and expenses			48,747.60
Inspections and surveys			96,051.16
State taxes on premiums			311,666.71
Insurance-department licenses and fees			57,822.16
Federal corporation tax			23,900.23

Traveling expenses	7,301.43	
Exchange	20,498.85	
Lunch for officers and home-office employees.....	41,719.51	
Miscellaneous	1,244.41	
Paid stockholders for interest or dividends (amount declared during the year)	4,200,000.00	
Agents' balances charged off	3,968.53	
Gross loss on sale of maturity of ledger assets, viz.:		
Bonds	\$19,402.50	
Stocks	384,105.93	403,508.43
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	2,846.25	
Total disbursements		17,695,923.32
Balance		<u>\$35,143,927.67</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$10,800.00	
Book value of bonds, \$17,047,792.32, and stocks, \$13,561,608.37 (Schedule D)	30,609,400.69	
Deposits in trust companies and banks not on interest	41,476.53	
Deposits in trust companies and banks on interest	1,768,708.82	
Agents' balances, under three months due	2,493,651.46	
Agents' balances, over three months due	98,738.46	
Bills receivable, taken for fire risks.....	121,151.71	
Total ledger assets, as per balance.....		<u>\$35,143,927.67</u>

NON-LEDGER ASSETS.

Interest accrued on bonds.....	244,719.00
Gross assets	<u>\$35,388,646.67</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$98,738.46	
Bills receivable, past due, taken for marine, inland, and fire risks	121,151.71	
Book value of bonds and stocks over market value (Schedule D)	2,028,840.69	
Total		<u>2,248,730.86</u>
Total admitted assets.....		<u>\$33,139,915.81</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$236,688.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31 not reported.....	1,742,299.93	
Gross claims for losses resisted.....	76,172.00	
Total	\$2,055,159.93	
Deduct reinsurance due or accrued.....	870,900.03	
Net amount of unpaid losses and claims		\$1,184,259.90
Unearned premiums on fire risks	\$13,041,198.00	
Unearned premiums on inland navigation risks	327,995.00	
Unearned premiums on unexpired marine risks	78,783.00	
Total unearned premiums.....		13,447,976.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		100,000.00
Estimated federal, state and other taxes hereafter payable		200,000.00
Reinsurance and return premiums due		334,660.22
Reserve as a conflagration surplus		1,800,000.00
Total liabilities, except capital		\$17,066,896.12
Capital paid up in cash	\$6,000,000.00	
Surplus over all liabilities	10,073,019.69	
Surplus as regards policy-holders		16,073,019.69
Total		\$33,139,915.81

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$477,740.00	\$662,331.00
Cuba	82,500.00	125,334.00
Florida	10,400.00	96,985.00
Georgia	9,000.00	246,871.00
Mexico	15,000.00	49,705.00
New Mexico	11,000.00	16,679.00
North Carolina	24,000.00	130,083.00
Oregon	54,000.00	83,878.00
South Carolina	10,000.00	123,785.00
Virginia	50,000.00	185,364.00

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$2,701,773,892	\$26,495,135.00	\$31,866,807	\$870,053.00
Written or renewed during the year	2,068,125,889	19,733,242.76	329,892,665	1,471,057.11
Excess of original premis. over amount received for reinsurance		332,454.88		0.00
Total	\$4,769,899,281	\$46,560,832.59	\$361,759,472	\$2,341,110.11
Deduct those expired and marked off as term.	1,790,789,573	17,792,844.59	323,862,583	1,437,107.11
In force at the end of the year 1913	\$2,979,109,708	\$28,767,988.00	\$37,896,889	\$904,003.00
Deduct amount reinsured	443,878,149	3,917,108.00	6,269,031	169,280.00
Net amount in force December 31, 1913.	\$2,535,231,559	\$24,850,880.00	\$31,627,858	\$734,723.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$860,199,720	\$8,227,200.00	1-2	\$4,113,600.00
1912		5,880,410	37,255.00	1-4	9,314.00
1913	Two years	4,133,963	31,025.00	3-4	23,271.00
1911		338,984,920	3,223,094.00	1-6	537,182.00
1912	Three years	400,118,731	3,739,704.00	1-2	1,869,852.00
1913		484,360,150	4,256,157.00	5-6	2,546,798.00
1910		2,962,837	21,458.00	1-8	2,682.00
1911		2,711,330	22,213.00	3-8	8,330.00
1912	Four years	2,761,340	23,954.00	5-8	14,971.00
1913		2,641,248	23,101.00	7-8	20,213.00
1909		66,508,359	796,246.00	1-10	79,625.00
1910		72,387,129	880,222.00	3-10	284,067.00
1911	Five years	87,498,221	1,046,510.00	1-2	523,255.00
1912		99,306,445	1,162,298.00	7-10	813,609.00
1913		122,003,715	1,334,211.00	9-10	1,200,790.00
	Over five years	2,822,041	26,229.00	pro rata	13,639.00
Totals		\$2,535,231,559	\$24,850,880.00		\$13,041,198.00

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$600,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$60,600.00
Total amount loaned to directors or other officers?	None.	
Total amount loaned to stockholders not officers?	None.	
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$16,013,598.00
Less \$1,600,055.00 risks canceled, and \$2,154,283.00 reinsurance in companies authorized in Connecticut	3,754,338.00
Net risks written	\$12,259,260.00
Gross premiums on risks written	\$147,332.95
Less \$14,634.46 return premiums, and \$20,840.84 premiums for reinsurance in companies authorized in Connecticut	35,274.80
Net premiums received	\$112,058.15
Losses paid	\$64,962.57
Less losses on risks reinsured in companies authorized in Connecticut	15,340.56
Net losses paid	\$49,622.01
Losses incurred	\$60,183.42
Less losses on risks reinsured in companies authorized in Connecticut	14,083.56
Net losses incurred	\$46,099.86
	Marine and Inland.
Gross risks written	\$4,944,317.00
Less \$1,236,300.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	1,236,300.00
Net risks written	\$3,708,517.00
Gross premiums on risks written	\$23,112.25
Less \$5,837.35 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	5,837.35
Net premiums received	\$17,274.90
Losses paid	\$618.78
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$618.78
Losses incurred	\$318.09
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$318.09

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924		\$50,000.00	104	\$52,000.00
United States, 4%, 1925		100,000.00	110	110,000.00
United States of Mexico, Internal, 5%, 1920.....		19,806.65	60	15,000.00
STATE AND MUNICIPAL BONDS:—				
Edmonton, Alberta, 5%, 1953		46,747.25	98	46,500.00
Georgia State, 3½%, 1920		10,000.00	90	9,000.00
Hamilton, Ont., 4½%, 1919-21		48,658.67	97	48,500.00
Jersey City, 4½%, 1961		200,000.00	100	200,000.00
Maisonneuve, 4½%, 1950		149,080.60	90	131,400.00
New York State, 8%, 1956		120,000.00	92	110,400.00
New York State, 3%, 1957		841,000.00	92	773,720.00
New York State, 3%, 1958		339,000.00	92	311,880.00
New York State, 3%, 1959		1,500,000.00	92	1,380,000.00
New York City, 4½%, 1957		200,000.00	100	200,000.00
New York City, 4½%, 1960		2,000,000.00	99	1,980,000.00
New York City, 4½%, 1957		300,000.00	100	300,000.00
North Carolina State, 4%, 1951		49,968.75	96	48,000.00
Ontario Province, 4%, 1941		32,939.10	94	32,900.00
Richmond, Va., 5%, 1922		50,000.00	100	50,000.00
Rochester, N. Y., 3½%, 1933		100,000.00	86	86,000.00
South Carolina State, 4½%, 1933		117,000.00	100	117,000.00
Toronto, 4%, 1944		241,167.67	85	215,106.00
Toronto, 4%, 1948		82,733.34	85	82,734.00
Victoria, B. C., 4½%, 1923		47,711.45	95	47,500.00
RAILROAD BONDS:—				
Arlinson, Topeka & Santa Fé, 4%, 1960		200,000.00	94	188,000.00
Atlantic Coast Line, 4%, 1952		100,000.00	87	87,000.00
Baltimore & Ohio, 4½%, 1933		200,550.00	90	189,000.00
Boston & Maine, 4½%, 1929		200,000.00	75	150,000.00
Buffalo, Rochester & Pittsburgh, 4½%, 1957		200,000.00	99	198,000.00
Canadian Northern, 4½%, 1918		97,944.45	93	93,000.00
Central of Georgia, 5%, 1945		100,000.00	103	103,000.00
Central New England, 4%, 1961		187,718.75	80	160,000.00
Chesapeake & Ohio, 4½%, 1992		100,000.00	92	92,000.00
Chesapeake & Ohio, 4½%, 1930		284,225.00	79	237,000.00
Chicago & Alton, 3%, 1949		148,000.00	61	122,000.00
Chicago, Indiana & Southern, 4%, 1956		92,750.00	87	87,000.00
Chicago, Milwaukee & St. Paul, 4%, 1934		233,883.75	88	220,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932		100,000.00	100	100,000.00
Chicago & North Western, 4%, 1926		300,000.00	90	270,000.00
Chicago, Rock Island & Pacific, 4%, 1934		79,637.50	72	72,000.00
Chicago, Rock Island & Pacific, 4½%, 1914		49,474.69	97	48,500.00
Chicago, Rock Island & Pacific, 4½%, 1918		49,474.69	97	48,500.00
Chicago & Western Indiana, 4%, 1952		188,937.50	83	166,000.00
Chicago & Western Indiana Notes, 5%, 1915		149,625.00	99	148,500.00
Cleveland Terminal & Valley, 4%, 1995		99,250.00	81	81,000.00
Colorado & Southern, 4½%, 1935		196,750.00	90	180,000.00
Delaware & Hudson, 4%, 1916		100,000.00	97	97,000.00
Erie, Pennsylvania Coal, 4%, 1951		280,367.50	88	264,000.00
Erie Equipment Trust, 5%, 1921		48,435.00	97	48,500.00
Florida East Coast, 4½%, 1959		95,250.00	90	90,000.00
Galveston, Harrisburg & San Antonio, 5%, 1931		100,000.00	100	100,000.00
Georgia Railroad & Banking, 4%, 1947		94,500.00	86	86,000.00
Interboro Rapid Transit Co., 5%, 1966		98,500.00	98	98,000.00
Jamestown, Franklin & Clearfield, 4%, 1959		94,750.00	90	90,000.00
Kansas City, Fort Scott & Memphis, 4%, 1936		83,312.50	72	72,000.00
Kansas City Terminal, 4%, 1960		237,354.38	91	227,500.00
Kansas City Southern, 5%, 1950		100,000.00	95	95,000.00
Lake Shore & Michigan Southern, 4%, 1931		187,306.25	88	176,000.00
Lehigh Valley General Mortgage, 4%, 2003		289,875.00	86	258,000.00
Louisville, Henderson & St. Louis, 5%, 1946		20,000.00	80	20,000.00
Manhattan Railway, 4%, 1990		98,750.00	85	85,000.00
Memphis Union Station Co., 5%, 1959		100,000.00	101	101,000.00
Missouri, Kansas & Texas, 4½%, 1936		89,750.00	81	81,000.00
Missouri, Kansas & Texas, 4%, 2004		172,750.00	68	136,000.00
New York Central, 4½%, 1915		200,000.00	99	198,000.00
New Orleans Terminal, 4%, 1953		87,750.00	75	75,000.00
New York, New Haven & Hartford, 6%, 1948		100,000.00	105	105,000.00
New York, New Haven & Hartford, 3½%, 1956		100,000.00	65	65,000.00
New York, New Haven & Hartford, 6%, 1933		138,800.00	100	138,800.00
Norfolk & Western—Pocahontas, 4%, 1941		229,855.00	88	220,000.00
Northern Pacific—Great Northern, 4%, 1921		360,000.00	94	376,000.00
Oregon Short Line, 4%, 1929		97,250.00	89	89,000.00
Pennsylvania Company, 4%, 1921		100,000.00	91	91,000.00

	Book value.	Rate.	Market value.
Reading Company (Jersey Cen. Coll.), 4%, 1951..	97,500.00	92	92,000.00
Rock Island Improvement Co., 4½%, 1915	99,370.75	98	98,000.00
Southern Pacific Company, 4%, 1929	99,012.50	85	85,000.00
Southern Pacific Company, 4%, 1950	91,500.00	83	83,000.00
Terminal Railroad Assoc. of St. Louis, 4%, 1953 ..	99,825.00	85	85,000.00
The Hudson Companies, 6%, 1918	194,000.00	97	194,000.00
Toledo & Ohio Central, 5%, 1935	100,000.00	103	103,000.00
Union Pacific, 4%, 2008	243,000.00	90	225,000.00
Vandalia, 4%, 1957	194,000.00	90	180,000.00
Virginia Midland, 5%, 1938	39,778.75	102	51,000.00
Virginian Railway Company, 5%, 1962	97,125.00	97	97,000.00
Washington Terminal, 3½%, 1945	85,906.25	79	79,000.00
Wisconsin Central, 4%, 1949	93,375.00	85	85,000.00

MISCELLANEOUS BONDS:—

Adams Express Company, 4%, 1948	96,562.50	72	72,000.00
American Tel. & Tel., 4%, 1929	272,125.00	85	255,000.00
American Tel. & Tel., 4½%, 1938	69,895.00	95	66,500.00
Boonville Railroad Bridge, 4%, 1951	108,700.00	80	96,000.00
Indiana Steel Company, 5%, 1952	100,000.00	98	98,000.00
International Harvester Company, 5%, 1915	190,000.00	99	188,100.00
National Tube Company, 5%, 1952	200,000.00	96	192,000.00
New York Tel., 4½%, 1939	98,078.13	94	94,000.00
New York & Westchester Lighting Co., 4%, 2004..	177,000.00	77	154,000.00
New York & Westchester Lighting Co., 5%, 1954 ..	200,000.00	97	194,000.00
Southern Bell Tel. & Tel., 5%, 1941	99,725.00	97	97,000.00
The Mortgage Bond Co. of New York, 4%, 1966..	44,875.00	80	40,000.00
United States Steel Corporation, 5%, 1963	150,000.00	100	150,000.00

RAILROAD STOCKS:—

4000 shs. Atchison, Topeka & Santa Fé, pref...	883,818.75	97	888,000.00
7000 " Atchison, Topeka & Santa Fé, com....	729,712.50	93	651,000.00
3000 " Baltimore & Ohio, pref.	234,330.00	80	240,000.00
5000 " Baltimore & Ohio, com.	520,848.50	92	460,000.00
2000 " Chicago, Milwaukee & St. Paul, pref...	277,445.00	135	270,000.00
4000 " Chicago, Milwaukee & St. Paul, com....	452,983.75	99	396,000.00
1000 " Chicago & North Western, pref.	157,967.50	165	165,000.00
7000 " Chicago & North Western, com.	976,356.25	127	889,000.00
1000 " Chicago, St. Paul, Minn. & Omaha, pref.	95,725.00	130	130,000.00
2000 " Cleveland & Pittsburgh	187,122.22	156	156,000.00
2000 " Delaware & Hudson	348,375.00	152	304,000.00
6500 " Great Northern, pref.	853,701.19	126	818,000.00
1000 " Illinois Central	121,984.00	106	106,000.00
2000 " Kansas City, Fort Scott & Mem., pref.	168,425.00	56	112,000.00
6000 " Lehigh Valley	439,877.50	149	447,000.00
1500 " Louisville & Nashville	203,232.50	183	199,500.00
5000 " Manhattan Railway	723,089.13	125	625,000.00
3000 " New York Central & Hudson River ..	277,887.50	92	276,000.00
3000 " New York, New Haven & Hartford ..	232,380.00	76	228,000.00
7000 " Norfolk & Western	754,097.50	102	714,000.00
6000 " Northern Pacific	698,850.00	109	654,000.00
1000 " Northern Railroad Co. of New Jersey ..	93,000.00	75	75,000.00
16500 " Pennsylvania	893,853.13	109	899,250.00
5000 " Pittsburgh, Bessemer & Lake Erie ..	179,362.50	54	135,000.00
5000 " Reading, first pref.	214,256.25	86	215,000.00
1000 " Rensselaer & Saratoga	177,000.00	170	170,000.00
1800 " Rochester & Genesee Valley	269,100.00	105	189,000.00
5165 " Southern Pacific Co.	540,762.82	88	454,520.00
2000 " Southern Railway, pref.	151,125.00	76	152,000.00
1000 " Valley	130,000.00	110	110,000.00

BANK AND TRUST COMPANY STOCKS:—

500 shs. American Exchange National of N. Y.	91,990.00	200	100,000.00
500 " Fourth National of New York	87,424.78	166	83,000.00
100 " Hanover National of New York	54,712.50	620	62,000.00
200 " Manhattan Company, New York	15,997.50	300	30,000.00
50 " Metropolitan Trust Company, New York ..	9,125.00	840	17,000.00
288 " Pacific, New York	40,103.87	250	35,750.00
200 " United States Mort. & Trust Co., N. Y. ..	100,277.50	400	80,000.00

MISCELLANEOUS STOCKS:—

3500 shs. American Tel. & Tel.	416,418.13	118	413,000.00
6000 " Consolidated Gas Co., New York	895,138.12	129	774,000.00
1000 " International Nickel Co., com.	117,500.00	114	114,000.00
500 " Lawyers Mortgage Company,	112,500.00	180	90,000.00
2000 " The Mackay Companies, pref.	145,275.00	64	128,000.00

Totals \$30,609,400.69 \$28,580,560.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1918.
Denver Union Water Co., com.	Never in	\$4,000.00	\$0.00	\$400.00
Denver Union Water Co., pref.	Never in	18,000.00	0.00	1,600.00
General Adjustment Bureau...	Never in	400.00	400.00	0.00
Louisv., Hend'n & St. L., pref.	Never in	28,500.00	0.00	7,125.00
Louisville Property Co.	Never in	1,000.00	0.00	0.00
Underwriters Salvage Co.	Never in	2,000.00	2,000.00	0.00
Western Adjust. & Insp. Co...	Never in	100.00	100.00	0.00
Southern Adjustment Bureau...	Never in	500.00	500.00	0.00
Totals		\$52,500.00	\$3,000.00	\$9,125.00

HUMBOLDT FIRE INSURANCE COMPANY,

PITTSBURGH, PA.

Commenced Business, November, 1871.

A. H. TRIMBLE, President.

EDWARD HEEB, Secretary..

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$300,000.00	
Amount of ledger assets December 31, 1912.....		\$1,393,591.32

INCOME.

Fire.

Gross prems. received during the year, \$1,198,657.57

Deduct reinsurance,

\$213,804.90

and return premiums,

\$191,638.08	405,442.98
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Received for premiums	\$793,214.59
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Gross interest on mortgage loans ..	\$53,434.66
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Gross interest on collateral loans ..	2,399.96
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Gross interest on bonds and divi-	
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dends on stocks	5,394.68
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Gross interest on deposits	3,090.26
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Gross interest on judgment notes..	47.24
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Gross interest on deposits with	
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Philadelphia Underwriters' Asso'n,	6.30
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Gross rents from company's property,	
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including \$1,200.00 for company's	
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occupancy of its own buildings..	8,881.30
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Total gross interest and rents	73,254.40
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Income for use of party wall on apartment build-	
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ing, 1627 Beaver Avenue, Pittsburgh, Pa.....	844.00
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Agents' balances previously charged off	1,687.44
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Gross profit on sale or maturity of ledger assets, viz.:	
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Real estate	\$622.13
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Stocks	3,200.00	3,822.13
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Total income	872,822.56
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Sum of both amounts.....	\$2,266,413.88
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$42,167.47 occurring in previous years)	\$490,033.80
Deduct amount received for salvage, \$358.69	
for reinsurance in other companies, \$33,114.66	
and for discount, \$928.76	84,902.11
Net amount paid policy-holders for losses.....	\$405,131.69
Expenses of adjustment and settlement of losses....	9,983.65
Commissions or brokerage.....	221,968.18
Allowances to local agencies for miscellaneous agency expenses	19.15
Salaries, \$8,800.00, and expenses, \$10,418.90, of special and general agents.....	19,218.90
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	41,837.79
Rents, including \$1,200.00 for company's occupancy of its own buildings	3,222.01
Advertising, \$2,928.48; printing and stationery, \$6,541.20	9,469.68
Postage, telegrams, telephone, and express	8,764.38
Legal expenses	531.03
Furniture and fixtures	1,080.54
Maps, including corrections	3,086.44
Underwriters' boards and tariff associations.....	8,234.32
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,851.92
Inspections and surveys.....	2,132.66
Repairs and expenses (other than taxes) on real estate	2,097.18
Taxes on real estate.....	1,475.31
State taxes on premiums.....	13,717.94
Insurance-department licenses and fees.....	4,432.73
Federal corporation tax.....	357.18
Tax on capital stock.....	1,800.00
Fire Record, Bradstreet's and Dun's reports.....	1,427.50
Water and ice, gas and electric current.....	1,086.52
Auditors' fees and expenses.....	452.59
Bonds of officers and employees.....	170.01
Paid stockholders for interest or dividends (amount declared during the year).....	48,000.00
Agents' balances charged off.....	1,481.67

Gross loss on sale or maturity of ledger assets, viz.:

Real estate	\$1,088.36	
Stocks	50.00	1,138.36

Gross decrease, by adjustment, in book value of ledger assets, viz.:

Real estate	1,029.74	
Total disbursements		815,199.07
Balance		\$1,451,214.81

LEDGER ASSETS.

Book value of real estate.....	\$114,157.10	
Mortgage loans on real estate.....	875,881.76	
Loans secured by collateral (Schedule C).....	51,740.00	
Book value of bonds, \$74,416.25, and stocks, \$70,018.69 (Schedule D).....	144,434.94	
Cash in company's office.....	146.53	
Deposits in trust companies and banks on interest	123,633.43	
Agents' balances, under three months due.....	137,199.92	
Agents' balances, over three months due.....	3,581.13	
Judgment note of Ruth Webster.....	200.00	
Deposit with Philadelphia Fire Underwriters' As- sociation	240.00	
Total ledger assets, as per balance.....		\$1,451,214.81

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$3,558.90	12,442.58	
Interest on bonds.....		1,449.77	
Interest on collateral loans.....	107.55		
Rents on company's property or lease	462.00		
Total interest and rents due and accrued	\$4,128.45	\$13,892.35	18,020.80
Gross assets			\$1,469,235.61

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$3,581.13	
Book value of bonds and stocks over market value (Schedule D).....	8,333.60	
Total		11,914.82
Total admitted assets		\$1,457,320.79

LIABILITIES.

Gross losses adjusted and unpaid.....	\$2,343.38	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31st not reported.....	54,623.02	
Gross claims for losses resisted.....	5,098.87	
Total	\$62,065.27	
Deduct reinsurance due or accrued.....	9,257.05	
Net amount of unpaid losses and claims.....		\$52,808.22
Unearned premiums on fire risks.....		830,574.54
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state and other taxes hereafter payable.....		8,000.00
Contingent commissions or other charges due or accrued.....		2,500.00
Total liabilities, except capital.....		\$894,382.76
Capital paid up in cash.....	\$300,000.00	
Surplus over all liabilities.....	262,938.03	
Surplus as regards policy-holders.....		562,938.03
Total		\$1,457,320.79

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$162,723,706	\$1,618,230.42	
Written or renewed during the year	75,426,004	1,198,657.57	
Totals	\$238,149,710	\$2,816,887.99	
Deduct those expired and marked off as terminated	52,402,505	971,666.67	
In force at the end of the year 1913	\$185,747,205	\$1,845,221.32	
Deduct amount re-insured	27,641,814	295,322.27	
Net amount in force December 31, 1913	\$158,105,391	\$1,549,899.05	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$36,138,447	\$401,999.02	1-2	\$200,999.51
1912		161,430	594.68	1-4	148.67
1913	Two years	1,900	28.20	3-4	21.15
1911		27,498,526	238,955.99	1-6	39,825.99
1912	Three years	30,352,457	258,860.88	1-2	129,430.44
1913		35,357,366	805,805.23	5-6	254,837.69
1910		166,882	2,080.13	1-8	253.77
1911	Four years	793,793	10,388.72	3-8	3,895.77
1912		48,685	496.00	5-8	310.00
1913		227,015	1,850.60	7-8	1,619.28
1909		2,759,869	31,883.12	1-10	3,188.31
1910		3,546,205	42,597.08	3-10	12,779.12
1911	Five years	5,489,921	66,175.82	1-2	88,087.91
1912		7,464,842	92,256.99	7-10	64,579.89
1913		7,114,972	88,171.16	9-10	79,354.04
Over five years		983,081	7,805.43	pro rata	6,248.00
Totals		\$158,105,391	\$1,549,899.05		\$880,574.54

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	77,600.00
Total amount loaned to directors or other officers?	Answer	17,500.00
Total amount loaned to stockholders not officers?	Answer	38,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer — Yes, by purchasing the Allegheny Fire Insurance Company December 31, 1910, this company assumed all liability of Allegheny policies now in force in the State of Pennsylvania.	

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$2,266,620.00
Less \$347,066.00 risks canceled, and \$281,430.00 reinsurance in companies authorized in Connecticut	628,496.00
Net risks written	\$1,638,124.00
Gross premiums on risks written	\$26,186.40
Less \$3,239.80 return premiums; and \$3,830.48 premiums for reinsurance in companies authorized in Connecticut	6,570.28
Net premiums received	\$19,616.12
Losses paid	\$12,746.15
Less losses on risks reinsured in companies authorized in Connecticut	609.85
Net losses paid	\$12,136.30
Losses incurred	\$12,686.50
Less losses on risks reinsured in companies authorized in Connecticut	611.53
Net losses incurred	\$12,054.97

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
10 shs. Manchester Savings B'k & Tr. Co.	\$500.00	\$600.00	\$400.00
10 " Manchester Savings B'k & Tr. Co.	500.00	600.00	500.00
20 " Manchester Sav. B'k & Tr. Co.	1,000.00	1,200.00	800.00
4 " U. S. Steel Co., pref.	400.00	424.00	600.00
30 " Pittsburgh Coal Co., pref.	3,000.00	2,602.50	11,000.00
58 " Safe Deposit & Tr. Co.	5,800.00	18,920.00	300.00
16 " Manchester Sav. B'k & Tr. Co.	800.00	960.00	175.00
5 " Manchester Sav. B'k & Tr. Co.	250.00	300.00	200.00
7 Bonds Webster, Monessen, Belle Vernon & Fayette City St. Ry., Co.	7,000.00	7,000.00	5,000.00
10 shs. Crucible Steel Co., pref.	1,000.00	875.00	2,675.00
20 " First Nat. Bank of Allegheny ..	2,000.00	2,400.00	300.00
10 " Manchester Sav. B'k & Tr. Co.	500.00	600.00	2,500.00
20 " Bellevue Realty S. & T. Co.	2,000.00	3,000.00	2,000.00
75 " Manchester Sav. B'k & Tr. Co.	3,750.00	4,500.00	120.00
5 " Manchester Sav. B'k & Tr. Co.	250.00	300.00	1,000.00
25 " Manchester Sav. B'k & Tr. Co.	1,250.00	1,500.00	1,500.00
30 " Manchester Sav. B'k & Tr. Co.	1,500.00	1,800.00	500.00
138 " Peoples Nat. Gas & Pipeage Co.	3,400.00	4,080.00	1,000.00
\$500 Bond Presbyterian Hosp., 6%, 1919 ..	500.00	500.00	1,000.00
20 shs. Manchester Sav. B'k & Tr. Co.	1,000.00	1,200.00	500.00
40 " Manchester Sav. B'k & Tr. Co.	2,000.00	2,400.00	500.00
10 " Manchester Sav. B'k & Tr. Co.	500.00	600.00	500.00
15 " Manufacturers Light & Heat Co.	750.00	900.00	12,500.00
10 " Manufacturers Light & Heat Co.	500.00	600.00	3,000.00
5 " Wayneburg Home Gas Co.	250.00	1,800.00	2,100.00
100 " Greene Cananea Copper Co.	10,000.00	3,000.00	500.00
25 " Westinghouse Air Brake Co.	1,250.00	3,175.00	500.00
159 " Columbia Plate Glass Co.	15,900.00	17,480.00	500.00
15 " Manchester Sav. B'k & Tr. Co.	750.00	900.00	500.00
24 " Columbia Plate Glass Co.	2,400.00	2,640.00	200.00
1 Columbia Pt. Glass Co. B'd 6%, 1921 ..	1,000.00	1,000.00	

	Par value.	Market value.	Amount loaned.
20 shs. Columbia Plate Glass Co.	2,000.00	2,200.00	2,570.00
10 " Manchester Sav. B'k & Tr. Co....	500.00	600.00	
2 bonds Ohio Val. Water Co., 5%, 1954	2,000.00	2,000.00	
10 shs. Manchester Sav. B'k & Tr. Co.	500.00	600.00	100.00
Totals	\$76,700.00	\$87,666.50	\$51,740.00

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—

	Book value.	Rate.	Market value.
Rock Island & Southern, 5%, 1947	\$4,725.00	93½	\$4,875.00
Lake Shore & Michigan Southern, 4½%, 1915....	4,975.00	100	5,000.00

MISCELLANEOUS BONDS:—

Columbia Plate Glass Co., 6%, 1921	15,987.50	100	16,000.00
Crucible Steel Co., Pittsburgh, Pa., 5%, 1923	9,975.00	99½	9,950.00
Jones & Laughlin Steel Co., 5%, 1914	5,103.75	100	5,000.00
Pittsburgh Coal Co., 5%, 1931	9,075.00	91½	9,150.00
Republic Iron & Steel Co., 5%, 1940	4,593.75	91	4,550.00
The National Tube Co., 5%, 1952	4,881.25	97½	4,875.00
Union Natural Gas Corp., 6%, 1916	2,000.00	100	2,000.00
Union Natural Gas Corp., 6%, 1917	2,000.00	100	2,000.00
Union Natural Gas Corp., 6%, 1918	2,000.00	100	2,000.00
Union Natural Gas Corp., 6%, 1919	2,000.00	100	2,000.00
Union Natural Gas Corp., 6%, 1920	2,000.00	100	2,000.00
United Coal Co., 6%, 1915	5,000.00	50	2,500.00

RAILROAD STOCKS:—

660 shs. Pennsylvania R. R. Co.	40,458.13	110½	36,465.00
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MISCELLANEOUS STOCKS:—

50 shs. American Tel. & Tel. Co.	6,648.75	123	6,150.00
10000 " Crucible Bond Scrip.....	6,358.81	77	7,700.00
2 " General Adjustment Bureau	100.00	50	100.00
250 " Westinghouse Electric Co., com.....	10,697.50	82¾	8,186.25
100 " Westinghouse Electric Co., pref.....	5,762.50	58	5,800.00

Totals	\$144,434.94		\$136,101.25
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Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
Lot 22½ x 100 in Elliott Boro., Allegheny Co., Pa.	1913	\$100.00	\$125.00	\$100.00

**PRESIDENT AND DIRECTORS OF THE INSURANCE COMPANY
OF NORTH AMERICA,**

PHILADELPHIA, PA.

Commenced Business, 1792.

EUGENE L. ELLISON, President.

T. HOWARD WRIGHT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$4,000,000.00
Amount of ledger assets December 31, 1912	\$17,778,024.28

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$8,699,352.35	\$4,753,439.14	
Deduct reinsurance, \$2,410,439.78 and return premiums, \$1,648,228.23	2,468,531.70	1,590,136.31	
Received for prems. (other than perp.)	\$6,230,820.65	\$3,163,302.83	\$9,394,123.48
Deposit premiums written on perpetual risks (gross)			11,661.01
Gross interest on mortgage loans ..		\$13,465.99	
Gross interest on bonds and dividends on stocks		628,672.52	
Gross interest on deposits		23,345.28	
Gross interest on branch office bank balances		223.61	
Gross interest on deferred settlements		1.31	
Gross rents from company's property, including \$10,000.00 for company's occupancy of its own bldgs.		15,213.50	
Total gross interest and rents			680,922.21

Perpetual permits, transfer fees and earned deposits	3,247.73
Refunded paving assessment against Chicago property sold in 1911	17.28
Differences in exchange	1,283.88
Refunded mortgage expense previously paid	520.85
Agents' balances previously charged off	1,235.23
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	3,888.82

Total income	10,096,900.49
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Sum of both amounts	\$27,874,924.77
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DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses	\$4,251,599.65	\$2,808,244.62	
Deduct amount re- ceived for salvage, \$406,434.35 and for reinsurance in other companies, \$1,322,264.37	683,288.88	1,044,409.84	
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Net amount paid policy- holders for losses	\$3,568,310.77	\$1,763,834.78	\$5,332,145.55
Expenses of adjustment and settlement of losses ..			86,533.79
Commissions or brokerage			1,936,199.81
Allowances to local agencies for miscellaneous agency expenses			292,082.18
Salaries, \$341,403.48, and expenses, \$124,786.15, of special and general agents			466,189.63
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			198,666.75
Rents, including \$10,000.00 for company's occupancy of its own buildings			52,666.14
Advertising, \$25,895.30; printing and stationery, \$79,805.56			105,700.86
Postage, telegrams, telephone, and express			58,010.46
Legal expenses			19,193.49
Furniture and fixtures			8,580.12
Maps, including corrections			21,071.54
Underwriters' boards and tariff associations			66,455.21
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			39,738.25
Inspections and surveys			50,009.78

Repairs and expenses (other than taxes) on real estate	5,423.24	
Taxes on real estate	4,232.51	
State taxes on premiums	186,354.33	
Insurance-department licenses and fees	38,445.87	
Federal corporation tax	10,364.91	
Arkansas franchise tax	200.00	
Pennsylvania tax on capital stock	22,414.66	
Municipal licenses	20,673.00	
Janitor and engine room expenses	1,387.26	
Heat and light	1,433.96	
Employees' lunches	7,300.37	
Registration of stock	100.00	
Subscriptions	4,731.99	
Expenses on mortgage loans	75.00	
Contribution to gratuity and relief fund	25,000.00	
Deposit premiums returned	20,687.31	
Paid stockholders for interest or dividends (amount declared during the year)	480,000.00	
Agents' balances charged off	2,765.62	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$1,611.45	
Bonds	943.75	
Stocks	8,287.62	10,842.82
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	\$20,000.00	
Bonds	240.69	20,240.69
Total disbursements		9,595,917.10
Balance		\$18,279,007.67

LEDGER ASSETS.

Book value of real estate	\$235,300.00	
Mortgage loans on real estate	243,375.00	
Book value of bonds, \$12,943,363.92, and stocks, \$2,232,827.48 (Schedule D)	15,176,191.40	
Cash in company's office	2,073.19	
Deposits in trust companies and banks not on interest	25,000.00	
Deposits in trust companies and banks on interest	991,456.07	
Agents' balances, under three months due	1,539,694.00	
Agents' balances, over three months due	14,843.49	
Bills receivable, taken for marine and inland risks	15,422.99	
Bills receivable, taken for fire risks	35,651.53	
Total ledger assets, as per balance		\$18,279,007.67

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$103.12	\$1,861.50	
Interest on bonds .....	.....	142,624.85	
Total interest due and accrued	\$103.12	\$144,486.35	144,589.47
Salvage claims			57,400.00
Gross assets			\$18,480,997.14

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$14,843.49	
Bills receivable, past due, taken for marine, inland, and fire risks	144.00	
Book value of bonds and stocks over market value (Schedule D)	585,887.42	
Salvage claims	57,400.00	
Total		658,274.91
Total admitted assets		\$17,822,722.23

LIABILITIES.

Gross losses adjusted and unpaid	\$141,446.28	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	1,331,599.49	
Gross claims for losses resisted	47,854.23	
Total	\$1,520,900.00	
Deduct reinsurance due or accrued	135,237.67	
Net amount of unpaid losses and claims		\$1,385,662.33
Unearned premiums on fire risks	\$6,287,905.40	
Unearned premiums on inland navigation risks ...	385,563.49	
Unearned premiums on unexpired marine risks ...	371,390.36	
Total unearned premiums		7,044,859.25
Reserve on perpetual policies (90 and 95%)		720,678.35
Estimated federal, state and other taxes hereafter payable		100,000.00
Contingent funds		571,522.30
Total liabilities, except capital		\$9,822,722.23

Capital paid up in cash	\$4,000,000.00
Surplus over all liabilities	4,000,000.00

Surplus as regards policy-holders 8,000,000.00

Total \$17,822,722.23

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$62,138.57
New Mexico	19,520.00	17,739.98
Virginia	51,410.00	59,423.43
Canada	319,719.60	249,019.78
Special deposits in excess of corresponding liabilities, \$72,479.84.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$1,160,812,208	\$13,141,870.34	\$105,349,764	\$1,506,610.76
Written or renewed during the year	778,099,901	8,699,352.35	1,035,165,258	4,753,439.14
Totals	\$1,938,912,109	\$21,841,222.69	\$1,140,515,022	\$6,280,049.90
Deduct those expired and marked off as terminated	692,104,467	8,096,068.43	1,022,253,496	4,742,792.19
In force at the end of the year 1913	\$1,246,807,642	\$13,745,154.26	\$118,261,526	\$1,517,257.71
Deduct amount reinsured	151,963,310	1,568,776.31	3,372,802	81,756.25
Net amount in force December 31, 1913	\$1,094,844,332	\$12,176,377.95	\$114,888,724	\$1,435,501.46
Perpetual risks not included above				\$80,660,138.44
Premiums on same				\$795,264.53

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$293,210,510	\$3,720,160.01	1-2	\$1,860,080.00
1912		5,082,526	44,727.35	1-4	11,181.84
1913	Two years	2,487,303	24,480.01	3-4	18,360.01
1911		162,793,314	1,629,933.81	1-6	271,655.64
1912	Three years	179,380,301	1,773,059.52	1-2	886,529.76
1913		187,703,268	1,818,435.06	5-6	1,515,362.55
1910		989,748	11,411.37	1-8	1,426.42
1911	Four years	1,514,562	11,127.96	3-8	4,172.98
1912		2,371,464	24,364.69	6-8	15,227.93
1913		1,456,574	13,591.11	7-8	11,892.22
1909		38,220,787	461,245.53	1-10	46,124.56
1910	Five years	43,856,759	536,800.46	3-10	161,040.14
1911		53,115,879	645,833.30	1-2	322,916.65
1912		59,434,686	710,249.58	7-10	497,174.71
1913		61,091,180	722,480.55	9-10	650,232.49
	Over five years	2,635,471	25,477.64	pro rata	14,527.50
Totals		\$1,094,844,332	\$12,176,377.95		\$6,287,905.40
Perpetual risks		80,660,138	795,264.53	90 & 95%	720,678.35
Grand Totals		\$1,125,504,470	\$12,971,642.48		\$7,008,583.75

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$800,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	139,570.00
Total amount loaned to directors or other officers?	Answer	15,000.00
Total amount loaned to stockholders not officers?	Answer	None.

What interest, direct or indirect, has this company in the capital stock of any other insurance company?.....*Answer*
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?.....*Answer*
 Has this company guaranteed policies issued by any other company, and now in force?.....*Answer*

None.

No.

No.

BUSINESS IN CONNECTICUT, 1918.

Fire.

Gross risks written	\$18,744,858.00
Less \$3,013,406.00 risks canceled, and \$3,551,171.00 reinsurance in companies authorized in Connecticut	6,564,577.00
Net risks written	\$12,180,279.00
Gross premiums on risks written	\$194,726.17
Less \$18,520.71 return premiums, and \$39,365.60 premiums for reinsurance in companies authorized in Connecticut	57,886.31
Net premiums received	\$136,839.86
Losses paid	\$115,182.77
Less losses on risks reinsured in companies authorized in Connecticut	42,608.53
Net losses paid	\$72,574.24
Losses incurred	\$118,222.06
Less losses on risks reinsured in companies authorized in Connecticut	42,608.53
Net losses incurred	\$75,613.53

Marine and
Inland.

Gross risks written	\$7,381,358.00
Less \$196,662.00 risks canceled, and \$73,702.00 reinsurance in companies authorized in Connecticut	270,364.00
Net risks written	\$7,110,994.00
Gross premiums on risks written	\$33,825.74
Less \$2,898.28 return premiums, and \$1,586.80 premiums for reinsurance in companies authorized in Connecticut	4,485.08
Net premiums received	\$29,340.66
Losses paid	\$14,694.11
Less losses on risks reinsured in companies authorized in Connecticut	983.28
Net losses paid	\$13,710.83
Losses incurred	\$20,858.11
Less losses on risks reinsured in companies authorized in Connecticut	1,508.28
Net losses incurred	\$19,349.83

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Georgia, 4½%, 1936	\$10,387.00	100	\$10,000.00
Colfax County, New Mexico, 6%, 1917	100.00	100	100.00
Grant County, New Mexico, 5%, 1932	8,000.00	100	8,000.00
Jersey City, New Jersey, 4%, 1935	100,000.00	98	98,000.00
Montreal, Canada, 3½%, 1939	42,600.00	85	38,250.00
Montreal, Canada, 4%, 1925	28,000.00	94	26,320.00
Montreal, Canada, 4%, 1928	83,000.00	94	78,020.00
Montreal, Canada, 4%, 1944	27,000.00	88	23,760.00
New York, 3½%, 1952	100,000.00	85	85,000.00
New York City, 4%, 1936	10,560.00	96	10,560.00
New York City, 4%, 1955	88,200.00	95	85,500.00
New York City, 4%, 1956	50,687.50	95	47,500.00
New York City, 4½%, 1957	41,600.00	104	41,600.00
New York City, 4%, 1957	24,187.50	96	24,000.00
New York City, 4%, 1959	101,133.75	96	96,000.00
New York City, 4½%, 1960	505,625.00	100	500,000.00
North Carolina State, 4%, 1951	25,187.50	98	24,500.00
Nova Scotia Province, 3%, 1922	9,000.00	89	8,900.00
Ottawa, Canada, 3½%, 1928	28,500.00	82	24,600.00
Philadelphia, Penn., 4%, 1939	103,375.00	100	100,000.00
Portland, Oregon, 5%, 1922	50,000.00	103	51,500.00
Raton, New Mexico, 8%, 1917	200.00	100	200.00
Richmond, Virginia, 4%, 1923	50,000.00	97	48,500.00
Richmond, Virginia, 4%, 1927	3,000.00	97	2,910.00
San Miguel County, New Mexico, 4%, 1930	12,000.00	96	11,520.00

	Book value.	Rate.	Market value.
Toronto, Canada, 3½%, 1945	4,400.00	80	3,893.34
Toronto, Canada, 4%, 1948	18,082.00	93	18,600.00
Winnipeg, Manitoba, 4%, 1938	29,400.00	89	26,700.00
Winnipeg, Manitoba, 4%, 1941	11,460.00	89	10,680.00

RAILROAD BONDS:—

Alabama Great Southern, 5%, 1927	51,500.00	100	50,000.00
Atchison, Topeka & Santa Fe, 4½%, 1962	101,875.00	94	94,000.00
Atchison, Topeka & Santa Fe, 4%, 1960	101,366.25	95	95,000.00
Atchison, Topeka & Santa Fe, 4%, 1955	12,045.00	93	11,160.00
Atchison, Topeka & Santa Fe, 4%, 1958	38,822.50	87	33,060.00
Atlantic and Danville, 4%, 1948	33,050.00	85	29,750.00
Atlantic City, 4%, 1951	74,250.00	92	69,000.00
Baltimore & Ohio, 4½%, 1914	40,026.25	100	40,000.00
Baltimore & Ohio, 4½%, 1915	38,022.81	99	35,640.00
Baltimore & Ohio, 4½%, 1916	6,001.87	99	5,940.00
Baltimore & Ohio, 4½%, 1917	12,003.78	99	11,580.00
Baltimore & Ohio, 4½%, 1918	6,001.87	99	5,940.00
Baltimore & Ohio, 4½%, 1933	184,843.75	91	182,000.00
Baltimore & Ohio, 4%, 1948	30,000.00	92	27,600.00
Baltimore & Ohio, 4%, 1941	45,812.50	85	42,500.00
Baltimore & Ohio, 3½%, 1925	190,000.00	91	182,000.00
Baltimore & Ohio, 3½%, 1925	183,000.00	88	176,000.00
Big Sandy, 4%, 1944	22,062.50	85	21,250.00
Boston & Albany, 5%, 1938	50,895.00	105	52,500.00
Canadian Northern, 4%, 1930	64,892.40	92	59,998.28
Canadian Northern, 4½%, 1914	24,471.55	100	25,000.00
Canadian Northern, 4½%, 1915	24,353.08	99	24,750.00
Canadian Northern, 4½%, 1916	24,240.48	99	24,750.00
Central Pacific, 3½%, 1929	43,800.00	92	46,000.00
Central Pacific, 4%, 1954	184,325.00	85	161,500.00
Chesapeake & Ohio, 5%, 1939	54,250.00	105	52,500.00
Chesapeake & Ohio, 4½%, 1992	75,000.00	92	69,000.00
Chicago & Erie, 5%, 1982	50,000.00	104	52,000.00
Chicago & North Western, 3½%, 1987	87,475.00	81	81,000.00
Chicago & Western Indiana, 5%, 1915	100,000.00	100	100,000.00
Chicago, Burl. & Quincy, 4%, 1958	24,125.00	90	22,500.00
Chicago Elevated, 5%, 1914	98,250.00	100	100,000.00
Chicago Great Western, 4%, 1959	91,750.00	71	71,000.00
Chicago, Indiana & Southern, 4%, 1956	23,750.00	90	22,500.00
Chicago, Milwaukee & Puget Sound, 4%, 1949	95,500.00	90	90,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	51,687.50	101	50,500.00
Chicago, Rock Island & Pacific, 4%, 1988	100,000.00	84	84,000.00
Chicago, St. Louis & New Orleans, 3½%, 1951	50,000.00	77	38,500.00
Choctaw & Memphis, 5%, 1949	50,000.00	98	49,000.00
Choctaw, Oklahoma & Gulf, 5%, 1952	50,000.00	98	49,000.00
Choctaw, Oklahoma & Gulf, 5%, 1919	75,812.50	98	73,500.00
Cincinnati, Hamilton & Dayton, 5%, 1942	50,000.00	92	46,000.00
Citizens Street, Indianapolis, Indiana, 5%, 1933	51,875.00	100	50,000.00
Cleveland, Cincinnati, Chic. & St. Louis, 4%, 1938	48,000.00	86	43,000.00
Cleveland, Lorain & Wheeling, 5%, 1933	50,000.00	102	51,000.00
Cleveland, Lorain & Wheeling, 5%, 1936	25,000.00	100	25,000.00
Cleveland Short Line, 4½%, 1961	47,625.00	95	47,500.00
Consolidated Traction Co. of New Jersey, 5%, 1933	100,000.00	100	100,000.00
Delaware & Hudson, 4%, 1943	49,812.50	95	47,500.00
Delaware River R. R. and Bridge Co., 4%, 1936	50,000.00	93	46,500.00
Duluth, Missabe & Northern, 5%, 1941	48,300.00	102	46,920.00
Erie, 5%, 1914	50,125.00	99½	49,750.00
Erie, 4%, 1996	89,000.00	71	71,000.00
Erie, 4%, 1996	94,000.00	82	77,080.00
Erie, 4%, 1914	48,230.25	99	49,500.00
Erie, 4½%, 1914	4,985.18	99½	4,975.00
Erie, 4½%, 1915	9,964.92	99½	9,950.00
Erie, 4½%, 1915	9,959.60	99	9,900.00
Erie, 4½%, 1916	4,877.20	99	4,850.00
Erie, 4½%, 1916	9,949.33	99	9,900.00
Erie, 4½%, 1917	4,972.19	98½	4,925.00
Erie, 4½%, 1917	4,969.78	98½	4,925.00
Erie, 5%, 1922	48,142.50	99	49,500.00
Georgia Ry. and Electric, 5%, 1949	49,375.00	96	48,000.00
Indiana, Columbus and East. Trac. Co., 5%, 1928	91,000.00	90	90,000.00
Indiana, Illinois & Iowa, 4%, 1950	48,600.00	89	44,500.00
Indianapolis Trac. and Term. Co., 5%, 1933	97,500.00	98	98,000.00
Interborough Rapid Transit, 5%, 1968	98,500.00	98½	98,500.00
Jamestown, Franklin & Clearfield, 4%, 1959	95,000.00	90	90,000.00
Jefferson, 5%, 1919	50,000.00	100	50,000.00
Jersey City, Hoboken & Paterson Street, 4%, 1949	41,000.00	75	37,500.00
Lake Shore & Michigan Southern, 4%, 1928	160,000.00	90	135,000.00
Lehigh Valley, 4½%	52,000.00	107	55,640.00

	Book value.	Rate.	Market value.
Lehigh Valley, 4%, 1919	8,900.00	96	9,600.00
Lehigh Valley, 4%, 1920	17,800.00	96	19,200.00
Lehigh Valley, 4½%, 1923	50,000.00	101	50,500.00
Lehigh Valley, 4%, 2003	197,000.00	88	178,000.00
Lehigh Valley, 4½%, 1940	50,000.00	100	50,000.00
Lehigh Valley Terminal, 5%, 1941	40,000.00	107	42,800.00
Lehigh Valley Transit, 4%, 1935	46,500.00	86	43,000.00
Long Island, 4½%, 1922	50,750.00	95	47,500.00
Long Island, 4%, 1949	100,000.00	90	90,000.00
Louisville & Nashville, 6%, 1919	28,000.00	109	30,520.00
Louisville & Nashville, Unified, 4%, 1940	49,000.00	92	46,000.00
McKeesport & Belle Vernon, 6%, 1918	20,000.00	100	20,000.00
Market Street Elevated, 4%, 1955	98,845.00	94	94,000.00
Massachusetts Electric, 5%, 1915	49,300.00	99	49,500.00
Metropolitan Street, Kansas City, Mo., 5%, 1913	49,000.00	92	46,000.00
Midland Valley, 5%, 1953	60,750.00	50	33,750.00
Midland Valley, 5%, 1953	30,400.00	25	8,000.00
New York & Erie, 4½%, 1923	29,000.00	95	28,500.00
New York Central & Hudson River, 4½%, 1918 ..	24,930.00	99	24,750.00
New York Central & Hudson River, 4½%, 1917 ..	49,830.00	98½	49,250.00
New York Central & Hudson River, 4½%, 1918 ..	24,897.50	98½	24,625.00
New York Central, 5%, 1915	95,500.00	100	100,000.00
New York Central, 4½%, 1915	99,250.00	100	100,000.00
Norfolk & Western, 4%, 1944	92,600.00	89	89,000.00
Norfolk & Western, 4%, 1996	150,000.00	94	141,000.00
Northern Pacific, 4%, 1997	100,100.00	93	93,000.00
Northern Pacific and Great Northern, 4%, 1921 ..	48,773.75	94	47,000.00
Oregon Short Line, 4%, 1929	145,068.75	90	135,000.00
Penn. & New York Canal and Railroad, 4%, 1939 ..	48,250.00	97	48,500.00
Pennsylvania & Northwestern, 5%, 1930	35,000.00	105	36,750.00
Pennsylvania, 3½%, 1916	18,320.00	98	18,680.00
Pennsylvania, 4%, 1915	48,902.85	99	49,500.00
Pennsylvania, 4%, 1916	97,415.50	99	99,000.00
Pennsylvania, 4%, 1918	48,342.75	99	49,500.00
Pennsylvania, 4%, 1914	9,920.94	99	9,900.00
Pennsylvania, 4%, 1915	9,875.77	99	9,900.00
Pennsylvania, 4%, 1916	9,832.58	99	9,900.00
Pennsylvania, 4%, 1917	9,791.28	99	9,900.00
Pennsylvania, 4%, 1918	9,751.79	99	9,900.00
Pennsylvania, 4%, 1948	51,500.00	100	50,000.00
Pennsylvania, 3½%, 1915	242,889.38	97	242,500.00
Philadelphia & Erie, 5%, 1920	150,000.00	103	154,500.00
Philadelphia, Baltimore & Washington, 4%, 1919 ..	34,562.50	96	33,600.00
Philadelphia, Baltimore & Washington, 4%, 1923 ..	4,821.00	96	4,800.00
Philadelphia Company, 5%, 1949	50,000.00	99	49,500.00
Philadelphia Rapid Transit, 5%, 1957	100,500.00	99	99,000.00
Philadelphia Rapid Transit, 5%, 1914	5,000.00	100	5,000.00
Philadelphia Rapid Transit, 5%, 1915	5,000.00	100	5,000.00
Philadelphia Rapid Transit, 5%, 1916	5,000.00	100	5,000.00
Philadelphia Rapid Transit, 5%, 1917	5,000.00	100	5,000.00
Philadelphia Rapid Transit, 5%, 1918	5,000.00	100	5,000.00
Philadelphia Rapid Transit, 5%, 1919	5,000.00	99	4,950.00
Philadelphia Rapid Transit, 5%, 1920	5,000.00	99	4,950.00
Philadelphia Rapid Transit, 5%, 1916	24,878.42	100	25,000.00
Philadelphia Rapid Transit, 5%, 1917	49,678.60	100	50,000.00
Philadelphia Rapid Transit, 5%, 1918	24,804.00	100	25,000.00
Philadelphia Rapid Transit, 5%, 1962	100,000.00	100	100,000.00
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1940 ..	50,000.00	100	50,000.00
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1942 ..	25,000.00	100	25,000.00
Pittsburgh, Cin., Chicago & St. Louis, 4%, 1945 ..	60,000.00	95	56,050.00
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1963 ..	49,875.00	100	50,000.00
Pittsburgh, McKeesport & Youghiogheny, 6%, 1934 ..	50,000.00	118	59,000.00
Portland, 5%, 1930	49,250.00	100	50,000.00
Public Service Corporation of N. J., 5%, 1914 ..	100,000.00	100	100,000.00
Public Service Corporation of N. J., 5%, 1959 ..	96,000.00	88	88,000.00
Reading Company and Phila. & Reading Coal and Iron Company, 4%, 1997	198,678.75	93	186,000.00
Richmond-Washington, 4%, 1943	98,500.00	93	93,000.00
Rio Grande Western, 4%, 1949	46,000.00	70	35,000.00
Saint Louis, Peoria & North Western, 5%, 1948 ..	51,187.50	103	51,500.00
Saint Paul & Duluth, 4%, 1968	64,700.00	85	55,250.00
Saint Paul & Kansas City Short Line, 4½%, 1941 ..	45,850.00	79	39,500.00
San Antonio & Aransas Pass, 4%, 1943	18,000.00	78	16,380.00
Southern Pacific, 4½%, 1920	24,290.70	95	23,750.00
Southern Pacific, 4½%, 1921	24,204.40	95	23,750.00
Southern Pacific, 4½%, 1922	24,208.98	95	23,750.00
Southern Pacific, 4½%, 1923	24,138.28	95	23,750.00
Southern Railway, 4%, 1956	118,687.50	78	109,500.00
Southern Railway, 4½%, 1918	49,134.15	99	49,000.00
Southern Railway, 4½%, 1919	49,093.15	98	49,000.00

	Book value.	Rate.	Market value.
Southern Railway, 4½%, 1919	49,053.15	98	49,000.00
Steubenville & Indiana, 5%, 1914	200,000.00	100	200,000.00
Steubenville Traction & Light Company, 5%, 1926	25,000.00	100	25,000.00
Terminal Railroad Assoc. of St. Louis, 5%, 1944	40,000.00	105	42,000.00
Terminal Railroad Assoc. of St. Louis, 4½%, 1953	150,000.00	90	135,000.00
Terre Haute, Indian, & Eastern Trac., 5%, 1945	94,500.00	88	98,000.00
Tioga, 5%, 1915	5,000.00	100	5,000.00
Union Pacific, 4%, 1927	103,987.50	90	90,000.00
Virginian Railway, 5%, 1962	99,000.00	97	97,000.00
West Shore, 4%, 2361	25,000.00	81	22,750.00
Western N. Y. & Penn., 4%, 1948	99,000.00	78	78,000.00
Wilkinsburg & East Pittsburgh Street, 5%, 1929	50,000.00	96	48,000.00
Wilmington & Northern, 5%, 1932	26,365.00	100	25,000.00
Wilmington & Weldon, 4%, 1935	50,000.00	95	47,500.00
Zanesville Ry., Light & Power Co., 5%, 1924	48,920.00	100	50,000.00

MISCELLANEOUS BONDS:—

American Can Company, 5%, 1928	48,750.00	92	45,000.00
American Locomotive Company, 5%, 1914	25,000.00	100	25,000.00
American Locomotive Company, 5%, 1917	49,875.00	100	50,000.00
American Telephone & Telegraph, 4%, 1929	138,250.00	85	127,500.00
American Telephone & Telegraph, 4½%, 1933	49,925.00	95	47,500.00
Armour & Company, 4½%, 1939	47,825.00	90	45,000.00
Atlantic Mutual Insurance Company, Scrip., 6% ..	6,650.00	100	6,650.00
Baldwin Locomotive Works, 5%, 1940	99,000.00	102½	102,500.00
Cons. G. Elec. Lt. & Pr. Co., Balt., Md., 4½%, 1935 ..	43,000.00	88	44,000.00
Equitable Illum. Gas Lt. Co., Phila., Pa., 5%, 1928 ..	106,600.00	105	111,300.00
Erie & Western Trans. Co., 4%, 1925	100,000.00	96	96,000.00
Harrisburg Gas Co., 5%, 1928	25,000.00	100	25,000.00
International Harvester Co., 5%, 1915	100,937.50	100	100,000.00
Lehigh Coal & Navigation Co., 4%, 1948	45,500.00	95	47,500.00
Lehigh Coal & Navigation Co., 4½%, 1924	50,000.00	100	50,000.00
Mfg. Water Co., Johnstown, Pa., 5%, 1939	49,796.25	100	49,000.00
Metropolitan Electric Co., Reading, Pa., 5%, 1939 ..	47,000.00	95	47,500.00
Minneapolis Gas Light Co., 5%, 1928	14,074.20	100	14,000.00
Minneapolis Gas Light Co., 5%, 1929	13,062.40	100	13,000.00
Minneapolis Gas Light Co., 5%, 1930	23,098.90	100	23,000.00
Mortgage Bond Co. of New York, 4%, 1966	22,500.00	99	24,750.00
New York Dock Company, 4%, 1951	16,500.00	80	13,200.00
New York Tel. Co., 4½%, 1939	97,755.00	95	95,000.00
Omaha Gas Company, 5%, 1917	25,000.00	95	23,750.00
Pac. Gas & Elec. Co., San Francisco, Cal., 5%, 1942 ..	46,000.00	85	42,500.00
Penn.-Mary Coal Co., 5%, 1939	47,000.00	95	44,500.00
Pittsburgh Terminal Warehouse & Transfer Co., 5%, 1936	49,750.00	100	50,000.00
Potomac Elec. Power Co., 5%, 1929	25,000.00	105	26,250.00
United States Steel, 5%, 1963	210,300.00	100	200,000.00
Western Electric Co., 5%, 1922	25,250.00	100	25,000.00

RAILROAD STOCKS:—

2000 shs. Atchison, Topeka and Santa Fe	201,781.08	94	188,000.00
1500 " Chesapeake & Ohio	107,975.00	60	90,000.00
100 " Delaware & Bound Brook	19,000.00	180	18,000.00
1000 " Lehigh Valley	72,856.25	150	75,000.00
1325 " Norfolk & Western, com.	131,952.50	102½	136,309.38
500 " Northern Pacific	64,000.00	110	55,000.00
500 " North Pennsylvania	50,000.00	182	45,500.00
3300 " Pennsylvania	202,484.87	110	181,500.00
2500 " Philadelphia Traction	247,500.00	162	202,500.00
4000 " Reading Company	316,681.25	170	340,000.00
500 " Southern Pacific Co.	43,175.00	90	45,000.00

BANK STOCKS:—

100 shs. Girard National	25,000.00	350	35,000.00
100 " Philadelphia National	10,000.00	440	44,000.00

MISCELLANEOUS STOCKS:—

2500 shs. American Telephone & Telegraph Co.	323,796.83	121	302,500.00
3 " General Adjustment Bureau of N. Y.	150.00	100	150.00
165 " New York Dock Company, pref.	13,500.00	25	4,125.00
10 " Pacific Coast Salvage Association	1,250.00	50	1,250.00
40 " Philadelphia Bourse	200.00	6	120.00
30 " Philadelphia Bourse, pref.	750.00	28	420.00
6 " Southern Adjust. Bureau, Atlanta, Ga.	300.00	100	300.00
10 " Underwriters' Salvage Co. of Chicago.	1,000.00	100	1,000.00
10 " Underwriters' Salvage Co. of N. Y.	1,000.00	100	1,000.00
5000 " United Gas Improvement Company	398,275.00	167	417,500.00
1 sh. Western Adjust. & Insp. Co., Chicago, Ill.	200.00	200	200.00

Totals \$15,176,191.40 \$14,590,303.98

Schedule X. Unlisted Assets

		Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
228 sha.	Chesapeake & Del. Canal Co.	1901	\$11,400.00	\$7,000.00	\$456.00
63 "	Germantown & Perkiomen Turnpike Co.	1874	6,300.00	6,252.59	.....
1291 ½ "	Midland Val. R. R. Co., pref.	1913	64,575.00	.....	.....
	Midland Valley R. R. Co., Scrip, 1953	1913	250.00	230.00	.....
40 "	Phila. & So. Mail Ste'ship Co.	1875	10,000.00	10,000.00	.....
	Union Canal Co. of Pa., Mtg. loan due 1883	1875	5,000.00	3,568.50	.....
Totals			\$97,525.00	\$27,051.09	\$456.00

412 INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA.

THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA,

PHILADELPHIA, PA.

Commenced Business, December, 1913.

GUSTAVUS REMAK, JR., President.

EDWARD L. GOFF, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1912	\$3,755,864.88
Increase of paid-up capital during the year	200,000.00
Extended at	<u>\$3,955,864.88</u>

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$3,913,875.62	\$422,611.94	
Deduct reinsurance, \$1,172,790.82 and return premiums, \$1,017,760.81	2,067,384.74	123,166.89	
Received for prems. (other than perp.)	\$1,846,490.88	\$299,445.05	\$2,145,935.93
Deposit premiums written on perpetual risks (gross)			5,897.34
Gross interest on mortgage loans ..		\$2,879.99	
Gross interest on bonds and dividends on stocks		127,592.02	
Gross interest on deposits		1,487.91	
Gross interest on Philadelphia Underwriters' Association deposit ..		3.15	
Gross rents from company's prop'y		12,328.46	
Total gross interest and rents			<u>144,291.53</u>

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA. 413

Assets of American Fire Insurance Co. merged with this company, December 19, 1913, less capital of \$200,000.00 reported above	375,659.29	
Perpetual policy deposits forfeited	220.00	
Gross profit on sale or maturity of ledger assets, viz.: Bonds	35.00	
Total income		2,672,039.09
Sum of both amounts		\$6,627,903.97

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$227,767.12 occur- ring in previous years)	\$2,195,489.58.	\$66,957.15	
Deduct amount re- ceived for salvage, \$8,951.94 for reinsurance in other companies, \$837,643.49 and for discount, \$2,147.98	847,824.75	918.66	
Net amount paid policy- holders for losses	\$1,347,664.83	\$66,038.49	\$1,413,703.32
Expenses of adjustment and settlement of losses ..			33,787.06
Commissions or brokerage			510,797.61
Allowances to local agencies for miscellaneous agency expenses			8,363.84
Salaries, \$45,636.82, and expenses, \$34,915.67, of special and general agents			80,552.49
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			110,742.74
Rents			5,590.00
Advertising, \$3,663.84; printing and stationery, \$9,057.48			12,721.32
Postage, telegrams, telephone, and express			7,338.25
Legal expenses			3,046.03
Furniture and fixtures			1,709.45
Maps, including corrections			6,743.44
Underwriters' boards and tariff associations			17,829.79
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			18,000.48

414 INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA.

Inspections and surveys	10,967.97	
Repairs and expenses (other than taxes) on real estate	7,109.02	
Taxes on real estate	3,098.12	
State taxes on premiums	57,737.85	
Insurance-department licenses and fees	14,363.00	
Capital stock tax	5,855.68	
Sale of mortgage	66.00	
Ice and water	265.47	
Safe deposit box	250.00	
Fidelity bond	298.11	
Traveling expenses	2,918.66	
Conflagration indemnity	1,000.00	
Deposit premiums returned	15,919.49	
Paid stockholders for interest or dividends (amount declared during the year, \$64,000.00)	64,163.88	
Agents' balances charged off	268.71	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$6,412.50	
Stocks	244.13	6,656.63
Total disbursements		2,421,864.41
Balance		\$4,206,039.56

LEDGER ASSETS.

Book value of real estate	\$413,758.49	
Mortgage loans on real estate	53,450.00	
Book value of bonds, \$1,837,657.70, and stocks, \$1,238,049.36 (Schedule D)	3,075,707.06	
Cash in company's office	18,857.62	
Deposits in trust companies and banks on interest	146,526.96	
Agents' balances, under three months due	490,310.22	
Agents' balances, over three months due	5,887.96	
Deposit premium reclaimable on perpetual policy ..	1,541.25	
Total ledger assets, as per balance		\$4,206,039.56

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$681.71	
Interest on bonds	25,864.14	
Rents on company's property or lease	134.00	
Total interest and rents accrued		26,679.85
Gross assets		\$4,232,719.41

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$5,887.96	
Book value of real estate over market value	36,444.30	
Book value of bonds and stocks over market value (Schedule D)	183,734.06	
Total		226,066.32
Total admitted assets		\$4,006,653.09

LIABILITIES.

Gross losses adjusted and unpaid	\$66,518.77	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	335,552.54	
Gross claims for losses resisted	73,868.37	
Total	\$475,939.68	
Deduct reinsurance due or accrued	150,733.20	
Net amount of unpaid losses and claims		\$325,206.48
Unearned premiums on fire risks	\$1,579,738.64	
Unearned premiums on inland navigation risks	142,455.10	
Total unearned premiums		1,722,193.74
Reserve on perpetual policies (90 and 95%)		535,826.27
Principal unpaid on scrip or certificates of profits authorized or ordered to be redeemed		33,012.03
Cash dividends remaining unpaid to stockholders		973.05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,667.12
Estimated federal, state and other taxes hereafter payable		35,500.00
Contingent commissions or other charges due or accrued		4,500.00
Total liabilities, except capital		\$2,658,878.69
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	347,774.40	
Surplus as regards policy-holders		1,347,774.40
Total		\$4,006,653.09

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$111,958.00	\$81,662.52
Georgia	8,800.00	21,259.08
Virginia	88,620.00	22,628.98
Special deposits in excess of corresponding liabilities, \$81,542.41		

416 INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA.

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1912	\$383,259,412.66	\$4,559,252.52	\$1,395,737	\$41,799.26
Written or renewed during the year	331,545,784.56	3,913,875.62	15,032,164	422,611.94
Total	\$714,805,147.22	\$8,473,128.14	\$16,427,901	\$464,411.20
Deduct those expired and marked off as terminated	322,651,869.41	4,027,281.53	6,812,422	173,361.35
In force at the end of the year 1913	\$392,153,277.81	\$4,445,846.61	\$9,615,479	\$291,049.85
Deduct amount reinsured	113,865,553.75	1,406,884.03	193,866	6,139.65
Net amount in force December 31, 1913	\$278,787,724.06	\$3,038,962.58	\$9,421,613	\$284,910.20
Perpetual risks not included above,	\$24,079,323.	Deposit premiums on same,	\$587,012.04.	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$114,311,660	\$1,382,569.38	1-2	\$691,284.66
1912		674,682	3,939.30	1-4	984.82
1913	Two years	702,022	6,913.08	3-4	5,184.81
1911		32,923,059	322,775.42	1-6	53,795.90
1912	Three years	38,709,549	883,722.49	1-2	191,861.24
1913		46,434,493	440,020.84	5-6	366,684.03
1910		145,219	1,420.41	1-8	177.55
1911	Four years	178,982	1,947.43	3-8	730.29
1912		177,856	1,609.62	5-8	1,006.01
1913		97,574	1,213.72	7-8	1,062.00
1909		6,516,184	75,265.43	1-10	7,526.54
1910		8,062,888	90,609.41	3-10	27,182.82
1911	Five years	7,440,302	87,613.31	1-2	43,806.66
1912		10,046,747	113,243.81	7-10	79,270.67
1913		10,602,455	112,476.89	9-10	101,229.20
	Over five years	1,764,072	13,622.09	pro rata	7,951.44
Totals		\$278,787,724	\$3,038,962.58	51.98%	\$1,579,738.64
Perpetual risks		24,079,323	587,012.04	90 & 95	585,828.27
Grand Totals		\$302,867,047	\$3,625,974.62		\$2,115,564.91

GENERAL INTERROGATORIES

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$77,300.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$3,316,129.12
Less \$738,751.00 risks canceled, and \$12,000.00 reinsurance in companies authorized in Connecticut	750,751.00
Net risks written	\$2,565,378.12
Gross premiums on risks written	\$36,847.93
Less \$6,280.96 return premiums, and \$144.00 premiums for reinsurance in companies authorized in Connecticut	6,424.96
Net premiums received	\$30,422.97
Losses paid	\$24,335.95
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$24,335.95

INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA. 417

	Fire.
Losses incurred	\$26,482.17
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$26,482.17
	Marine and Inland.
Gross risks written	\$75,250.00
Less \$8,600.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	8,600.00
Net risks written	\$66,650.00
Gross premiums on risks written	\$1,627.31
Less \$157.05 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	157.05
Net premiums received	\$1,470.26
Losses paid	\$359.96
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$359.96
Losses incurred	\$379.53
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$379.53

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Atlanta, Ga., 3½%, 1931	\$9,100.00	88	\$8,800.00
East Portland, Oregon, 6%, 1921	11,200.00	108	10,800.00
East Portland, Oregon, 6%, 1921	6,720.00	108	6,480.00
Edmonton, Alberta, 4½%, 1943	2,000.00	87	1,740.00
Edmonton, Alberta, 4½%, 1944	3,000.00	87	2,610.00
Ft. William, Ontario, 4½%, 1938	5,000.00	88	4,400.00
New York City, 4½%, 1957	54,375.00	104	52,000.00
New York City, 3½%, 1954	22,187.50	85	21,250.00
New York City, 3½%, 1954	39,937.50	85	38,250.00
New York City, 3½%, 1953	44,375.00	85	42,500.00
New York City, 3½%, 1953	22,187.50	85	21,250.00
New York City, 4½%, 1963	30,037.50	104	31,200.00
New York City, 3%, 1924	853.75	89	890.00
New York City, 3½%, 1927	4,556.25	92	4,600.00
New York City, 3½%, 1918	4,725.00	97	4,850.00
New York City, 3½%, 1918	4,768.12	97	4,850.00
New York City, 3½%, 1954	4,431.25	85	4,250.00
New York City, 3½%, 1954	8,862.50	85	8,500.00
New York City, 3½%, 1952	26,550.00	85	25,500.00
New York City, 3%, 1919	2,696.25	94	2,820.00
New York City, 3½%, 1921	2,801.25	95	2,850.00
New York City, 3½%, 1918	1,890.00	97	1,940.00
New York City, 3½%, 1928	4,543.75	91	4,550.00
New York City, 3½%, 1929	18,225.00	91	18,200.00
Ontario Province, 4%, 1941	5,088.00	95	4,750.00
Ottawa, Ont., 4%, 1932	9,866.13	89	8,900.00
Portland, Ore., 5%, 1917	81,775.00	102	81,620.00
Portland, Ore., 5%, 1923	1,050.00	104	1,040.00
Portland, Ore., Port of, 4%, 1934	1,940.00	93	1,860.00
Port Arthur, Ontario, 4½%, 1941	9,636.00	86	8,342.00
Portage la Prairie, Manitoba, 5%, 1927	2,080.00	93	1,860.00
Richmond, Va., 4%, 1940	19,600.00	93	18,600.00
Richmond, Va., 4%, 1943	980.00	93	930.00
Toronto, Ontario, 4%, 1948	9,417.00	85	8,245.00
Toronto, Ontario, 4%, 1948	9,096.13	85	8,500.00
Vancouver, 4%, 1944	9,850.00	83	8,300.00
Victoria, B. C., 4%, 1922	30,481.62	93	31,155.00
Victoria, B. C., 4%, 1961	8,478.31	82	7,954.00
Virginia State, 3%, 1991	20,240.00	83	19,090.00
Winnipeg, Manitoba, 4%, 1918	7,920.00	97	7,760.00
Winnipeg, Manitoba, 4%, 1924	7,317.84	93	7,440.00
RAILROAD BONDS: —			
Baltimore & Ohio, 4%, 1941	45,750.00	84	42,000.00
Bloomfield St., 5%, 1923	10,100.00	99	9,900.00
Buffalo, Rochester & Pittsburgh, 4½%, 1927	10,000.00	96	9,600.00
Chicago, Great Western, 4%, 1959	42,825.00	71	35,500.00

FIRE — 27

418 INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA.

	Book value.	Rate.	Market value.
Chicago, Milwaukee & St. Paul, 4%, 1934	46,250.00	89	44,500.00
Chicago Railways Co., 5%, 1927	24,937.50	97	24,250.00
Chicago, Rock Island & Pacific, 4%, 1934	44,625.00	72	36,000.00
Choctaw, Oklahoma & Gulf, 5%, 1919	45,320.00	99	43,580.00
Choctaw, Oklahoma & Gulf, 5%, 1952	27,000.00	88	24,500.00
Citizens St. R. R. Co. of Indianapolis, 5%, 1933 ..	26,250.00	89	24,750.00
Cleveland, Akron & Columbus, 4%, 1940	17,190.00	81	16,380.00
Colorado & Southern, 4½%, 1935	49,000.00	91	45,500.00
East St. Louis & Suburban, 5%, 1932	49,125.00	90	45,000.00
Electric & Peoples Traction Co., 4%, 1945	9,050.00	82	8,200.00
Joliet R. R. Co., Ill., 5%, 1918	15,628.55	98	14,700.00
Kansas City Southern, 3%, 1950	37,125.00	69	34,500.00
Missouri, Kansas & Texas, 4%, 1936	66,525.00	82	61,500.00
New York, Philadelphia & Norfolk, 4%, 1939	46,500.00	90	45,000.00
Norfolk & Western, 4%, 1944	46,500.00	88	44,000.00
Northern Pacific-Great Northern, 4%, 1921	48,750.00	95	47,500.00
Omaha & Council Bluffs St., 5%, 1928	4,787.50	94	4,700.00
Pennsylvania, 3½%, 1915	72,750.00	97	72,750.00
Rochester Ry. Co., N. Y., 5%, 1930	51,750.00	101	50,500.00
Rochester Ry. Co., N. Y., 5%, 1933	51,000.00	100	50,000.00
St. Louis Merchants Bridge Terminal, 5%, 1930...	54,465.00	104	52,000.00
St. Louis & San Francisco, 4%, 1951	61,312.50	71	53,250.00
Southern Pacific, 4%, 1929	49,500.00	86	43,000.00
Western Maryland, 4%, 1952	22,000.00	76	19,000.00
Wilmington & Northern, 5%, 1932	46,440.00	106	45,580.00
Wisconsin Central, 4%, 1949	46,750.00	86	43,000.00

MISCELLANEOUS BONDS: —

Edison Electric, 5%, 1946	54,000.00	105	52,500.00
International Navig. Co. of New Jersey, 5%, 1929	41,125.00	77	38,500.00
Lehigh Valley Coal Co., 5%, 1933	27,312.50	104	26,000.00
Philadelphia Co., Pa., 5%, 1949	25,875.00	100	25,000.00

RAILROAD STOCKS: —

1200 shs. Atchison, Topeka & Santa Fe, com.....	124,673.50	94	112,800.00
410 " Atlantic Coast Line	53,658.75	120	49,200.00
500 " Canadian Pacific	131,500.00	210	105,000.00
Canadian Pac. Ry. Co., Rights on 500 shs.		4	2,000.00
700 " Great Northern, pref.	93,775.00	127	88,900.00
70 " Great Northern, pref.	5,600.00	107	7,490.00
300 " Louisville & Nashville	42,027.50	134	40,200.00
1925 " Norfolk & Western	206,295.38	103	198,275.00
100 " Philadelphia Traction Co.	8,650.00	81	8,100.00
109 " 13th and 15th St. Passenger	27,250.00	240½	26,214.50
900 " Southern Ry. Co., pref.	72,025.00	77	69,300.00
1000 " Southern Pacific	101,862.50	90	90,000.00
300 " Union Pacific, pref.	26,671.50	85	25,500.00

BANK AND TRUST COMPANY STOCKS: —

20 shs. Fidelity Trust Co.	10,510.00	588	11,780.00
110 " Fourth St. National Bank of Philadelphia	33,010.00	293	32,230.00
100 " Girard National Bank of Philadelphia ..	35,000.00	380	38,000.00
68 " Philadelphia National Bank	27,234.00	435	29,580.00

MISCELLANEOUS STOCKS: —

600 shs. Consolidated Gas Co., New York	87,300.00	131	78,600.00
9 " General Adjust. Bureau, New York City	450.00	50	450.00
500 " Golden Hill Building Co., New York City	50,000.00	100	50,000.00
1100 " Lehigh Coal and Navigation Co.	97,931.25	84	92,400.00
20 " Philadelphia Bourse, com.	1,000.00	3	60.00
15 " Philadelphia Bourse, pref.	375.00	14½	217.50
10 " Southern Adjustment Bureau	500.00	50	500.00
.5 " Underwriters Salvage Co., New York ...	500.00	150	750.00
2 " West. Adjust. & Inspec. Co., Chicago, Ill.	250.00	200	400.00

Totals \$3,075,707.06 \$2,891,973.00

Schedule X. Unlisted Assets

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
Six Shares Southwestern Land Co	1900	\$600.00	\$5,970.85	\$400.00
Philadelphia Fire Underwriters Assoc. Deposit	1899	100.00	100.00	100.00
Western Sprinkled Risk Assoc. Deposit	1905	500.00	500.00	500.00
Four Shares Louisville Property Co.	1908	400.00	0.00	168.00
Totals		\$1,600.00	\$6,570.85	\$1,168.00

LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, 1897.

HENRY W. EATON, President.

GEORGE W. HOYT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1912		\$1,024,711.01

INCOME.

	Fire.	Marine and Inland.	
Gross premiums re- ceived during the year	\$756,587.77	\$90,183.04	
Deduct reinsurance, \$340,713.90 and return premiums, \$210,382.56	492,211.73	58,884.73	
Received for prems.	\$264,376.04	\$31,298.31	\$295,674.35
Gross interest on bonds and divi- dends on stocks		\$31,372.25	
Gross interest on deposits		3,581.29	
Total gross interest			34,953.54
Gross profit on sale or maturity of ledger assets, viz.:			
Stocks			142.40
Gross increase, by adjustment, in book value of ledger assets, viz.:			
Bonds			87.13
Total income			330,857.42
Sum of both amounts			\$1,355,568.43

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$21,653.44 occur- ring in previous years)	\$272,960.40	\$30,143.83	
Deduct amount re- ceived for salvage, \$2,372.72 and for reinsur'ce in other companies, \$190,628.13	163,420.02	29,580.83	
Net amount paid policy- holders for losses	\$109,540.38	\$563.00	\$110,103.38
Expenses of adjustment and settlement of losses ..			5,741.09
Commissions or brokerage			38,993.96
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			8,358.93
Advertising, \$1,215.49; printing and stationery, \$3,497.80			4,713.29
Postage, telegrams, telephone, and express			1,493.22
Legal expenses			168.65
Underwriters' boards and tariff associations			2,637.61
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			663.98
Inspections and surveys			1,767.02
State taxes on premiums			7,425.95
Insurance-department licenses and fees			1,894.29
Federal corporation tax			438.85
Local taxes			4,176.15
Traveling			145.00
Exchange			446.18
Office expenses			78.60
Paid stockholders for interest or dividends (amount declared during the year)			15,000.00
Gross decrease, by adjustment, in book value of ledger assets, viz.:			
Bonds	\$717.77		
Stocks	142.40		860.17
Total disbursements			205,106.32
Balance			\$1,150,462.11

LEDGER ASSETS.

Book value of bonds, \$412,092.27, and stocks, \$364,092.53 (Schedule D)	\$776,184.80
Deposits in trust companies and banks not on interest	24,514.42
Deposits in trust companies and banks on interest	215,946.14
Agents' balances, under three months due	132,192.60
Agents' balances, over three months due	1,624.15
Total ledger assets, as per balance	\$1,150,462.11

NON-LEDGER ASSETS.

Interest accrued on bonds	4,767.50
Gross assets	\$1,155,229.61

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$1,624.15
Book value of bonds and stocks over market value (Schedule D)	72,894.80
Total	74,518.95
Total admitted assets	\$1,080,710.66

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	\$76,130.00
Deduct reinsurance due or accrued	49,117.00
Net amount of unpaid losses and claims	\$27,013.00
Unearned premiums on fire risks	\$265,248.36
Unearned premiums on inland navigation risks ...	16,958.48
Total unearned premiums	282,206.84
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	7,500.00
Estimated federal, state and other taxes hereafter payable	5,913.50
Contingent commissions or other charges due or accrued	10,000.00
Total liabilities, except capital	\$332,633.34
Capital paid up in cash	\$200,000.00
Surplus over all liabilities	548,077.32
Surplus as regards policy-holders	748,077.32
Total	\$1,080,710.66

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,500.00	\$18,526.65

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$78,549,728	\$887,838.28	\$1,021,718	\$49,364.12
Written or renewed during the year	71,641,065	756,587.77	3,018,821	90,183.04
Excess of original premiums over amount received for reinsurance .....	.....	17,401.35	.....	.....
Total	\$150,190,793	\$1,661,827.40	\$4,040,539	\$139,547.16
Deduct those expired and marked off as terminated	59,050,717	674,291.49	1,853,842	75,387.86
In force at the end of the year 1913	\$91,140,076	\$987,535.91	\$2,186,697	\$64,159.30
Deduct amount reinsured .	45,266,790	489,646.85	727,757	30,242.35
Net amount in force December 31, 1913	\$45,873,286	\$497,889.06	\$1,458,940	\$33,916.95

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$16,464,187	\$179,407.46	1-2	\$89,703.73
1914	One year or less	20,000	167.00		167.00
1912	Two years	250,026	2,396.28	1-4	599.07
1913		982,901	8,304.67	3-4	6,228.50
1911	Three years	5,174,210	50,447.52	1-6	8,407.92
1912		5,855,403	62,687.07	1-2	31,343.54
1913		8,211,286	83,065.22	5-6	69,221.02
1910	Four years	107,400	506.11	1-8	63.26
1911		91,850	1,144.75	3-8	429.28
1912		120,643	1,057.27	5-8	660.79
1913		197,561	2,003.44	7-8	1,753.01
1909		1,875,462	23,917.61	1-10	2,391.76
1910	Five years	912,493	14,029.96	3-10	4,208.99
1911		1,638,449	17,529.59	1-2	8,764.80
1912		1,699,499	22,172.51	7-10	15,520.76
1913		2,216,116	27,298.41	9-10	24,568.57
	Over five years	55,800	1,754.19	pro rata	1,216.36
Totals		\$45,873,286	\$497,889.06		\$265,248.36

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	35 shares.
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer — Believed to be controlled by The Liverpool & London & Globe Insurance Company (Ltd), of Liverpool, England.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

None.

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS: —		Book value.	Rate.	Market value.
Georgia State, 3½%, 1930		\$10,337.92	95	\$9,500.00
New York City, 3½%, 1922		200,207.85	94	183,300.00
New York State, 3%, 1957		51,474.33	96	48,000.00
RAILROAD BONDS: —				
Baltimore & Ohio, 4½%, 1933		5,730.00	91	5,460.00
Chicago, Burlington & Quincy, 4%, 1921		14,502.62	95	14,250.00
Chicago, Milwaukee & St. Paul, 4½%, 1932		6,000.00	101	6,060.00
Norfolk & Western, 4%, 1906		25,126.92	94	23,500.00
Norfolk & Western, 4%, 1932		6,000.00	103	6,180.00
Norfolk & Western 4½%, 1938		7,175.00	102	7,140.00
Southern Railway, 5%, 1904		56,812.75	103	51,500.00
Winston, Salem & Southbound, 4%, 1960		28,724.88	88	26,400.00
RAILROAD STOCKS: —				
1000 shs. Atchison, Topeka & Santa Fe, pref.		102,312.50	100	100,000.00
200 " Baltimore & Ohio, pref.		19,187.50	81	16,200.00
400 " Chicago, Milwaukee & St. Paul, pref. ..		62,096.75	140	56,000.00
400 " C., C. C. & St. Louis, pref.		38,500.00	83	25,200.00
300 " Illinois Central,		31,120.02	87	26,100.00
500 " Norfolk & Western, pref.		46,512.51	86	43,000.00
500 " Southern Railway, pref.		47,187.50	77	38,500.00
200 " Union Pacific, pref.		17,175.75	85	17,000.00
Totals		\$776,184.80		\$703,290.00

LUMBER INSURANCE COMPANY OF NEW YORK,

NEW YORK, N. Y.

Commenced Business, June, 1904.

G. A. MITCHELL, President.

R. H. McKELVEY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00	
Amount of ledger assets December 31, 1912		\$899,976.10

INCOME.

	Fire.	
Gross prem. received during the year	\$889,630.61	
Deduct reinsurance,		
\$495,111.82		
and return premiums,		
\$241,187.12	736,298.94	
Received for premiums	\$153,331.67	
Gross interest on bonds	\$26,332.22	
Gross interest on deposits	1,713.89	
Total gross interest	28,046.11	
Agents' balances previously charged off	916.70	
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds	294.58	
Total income		182,589.06
Sum of both amounts		\$1,082,565.16

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$40,251.72 occurring in previous years)	\$504,436.11
Deduct amount received for salvage, \$1,356.96 for reinsurance in other companies, \$198,014.39 and for discount,	
\$232.56	199,603.91

Net amount paid policy-holders for losses	\$304,832.20
Expenses of adjustment and settlement of losses ..	6,582.28
Commissions or brokerage	39,577.04
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	12,928.22
Rents	1,246.18
Advertising, \$27.72; printing and stationery, \$35.00	62.72
Legal expenses	4,791.45
Underwriters' boards and tariff associations	3,929.26
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	177.48
State taxes on premiums	6,356.87
Insurance-department licenses and fees	4,633.27
Federal corporation tax	69.43
Auditing	1,030.00
Rent of safe deposit box	45.00
Fidelity bonds	186.00
Commission on bond sale	137.50
Exchange and collection charges	49.53
Agents' balances charged off	184.37
Gross loss on sale or maturity of ledger assets, viz.: Bonds	12,748.66
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	294.17
Total disbursements	399,861.63
Balance	\$682,703.53

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$518,852.48
Deposits in trust companies and banks on interest	42,585.06
Agents' balances, under three months due	121,229.88
Redmond & Company	36.11
Total ledger assets, as per balance	\$682,703.53

NON-LEDGER ASSETS.

Interest accrued on bonds	5,647.48
Gross assets	\$688,351.01

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D)	65,382.48
Total admitted assets	\$622,968.53

LIABILITIES.

Gross losses adjusted and unpaid	\$27,167.82
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	61,254.53
Gross claims for losses resisted	9,000.00
Total	\$97,422.35
Deduct reinsurance due or accrued	37,549.75
Net amount of unpaid losses and claims	\$59,872.60
Unearned premiums on fire risks	18,283.80
Estimated federal, state and other taxes hereafter payable	4,000.00
Total liabilities, except capital	\$82,156.40
Capital paid up in cash	\$400,000.00
Surplus over all liabilities	140,812.13
Surplus as regards policy-holders	540,812.13
Total	\$622,968.53

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$94,160.00	\$14,428.03
South Carolina	8,500.00	375.48
Georgia	20,400.00	2,057.89
Special deposits in excess of corresponding liabilities, \$108,200.60.		

RISKS AND PREMIUMS, 1913.

FIRE.	Risks.	Premiums.
In force December 31, 1912	\$48,187,094	\$617,476.64
Written or renewed during the year	71,361,296	889,630.61
Excess of original premiums over amount received for reinsurance		12,251.16
Total	\$119,548,390	\$1,519,358.41
Deduct those expired and marked off as terminated	65,253,177	829,110.33
In force at the end of the year 1913	\$54,295,213	\$690,248.08
Deduct amount reinsured	51,876,129	653,918.79
Net amount in force December 31, 1913	\$2,419,084	\$36,329.29

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$2,390,084	\$35,985.31	1-2	\$17,992.65
1913	Three years	26,000	276.48	5-6	230.40
1913	Five years	3,000	67.50	9-10	60.75
Totals		\$2,419,084	\$36,329.29		\$18,283.80

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$32,300.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$11,700.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$875,493.00
Less \$246,574.00 risks canceled, and \$448,129.00 reinsurance in companies authorized in Connecticut	694,703.00
Net risks written	\$180,790.00
Gross premiums on risks written	\$9,582.13
Less \$2,241.88 return premiums, and \$2,497.23 premiums for reinsurance in companies authorized in Connecticut	4,739.11
Net premiums received	\$4,843.02
Losses paid	\$3,571.60
Less losses on risks reinsured in companies authorized in Connecticut	37.54
Net losses paid	\$3,534.06
Losses incurred	\$6,571.60
Less losses on risks reinsured in companies authorized in Connecticut	37.54
Net losses incurred	\$6,534.06

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
Province of Ontario, 3½%, 1936	\$106,609.50	88	\$94,160.00
MUNICIPAL BONDS:—			
New York City, 3¼%, 1953	51,442.52	85	42,500.00
New York City, 3¼%, 1929	50,562.50	91	45,500.00
New York City, 3¼%, 1954	101,071.43	85	85,000.00
New York City, 4%, 1955	40,920.41	95	38,000.00
New York City, 4%, 1956	53,281.24	95	47,500.00
Savannah, Ga., 4½%, 1959	21,507.50	102	20,400.00
MISCELLANEOUS BONDS:—			
International Traction Co. of Buffalo, 4%, 1949	20,930.20	62	15,500.00
Lackawanna Steel Company, 5%, 1923	25,529.43	90	22,500.00
Lackawanna Steel Company, 5%, 1950	24,220.00	72	20,160.00
Niagara, Lockport & Ontario Power Co., 5%, 1954	22,777.75	89	22,250.00
Totals	\$518,852.48		\$453,470.00

MASSACHUSETTS FIRE AND MARINE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, June, 1910.

EVERETT C. BENTON, President.

WALTER ADLARD, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000.00	
Amount of ledger assets December 31, 1912		\$1,311,463.06

INCOME.

	Fire.	Marine and Inland.	
Gross premiums re- ceived during the year	\$607,526.77	\$295,050.17	
Deduct reinsurance, \$124,087.81 and return premiums, \$146,198.55	157,380.93	112,905.43	
Received for prems.	\$450,145.84	\$182,144.74	\$632,290.58
Gross interest on collateral loans ..		\$707.65	
Gross interest on bonds and divi- dends on stocks		45,781.34	
Gross interest on deposits		1,033.48	
Gross interest on Philadelphia Fire Underwriters' deposit		3.15	
Total gross interest			47,525.62
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds		\$125.00	
Stocks		527.50	652.50
Gross increase, by adjustment, in book value of ledger assets, viz.:			
Bonds			380.40
Total income			680,849.10
Sum of both amounts			\$1,992,312.16

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$50,674.39 occur- ring in previous years)	\$293,524.91	\$75,881.47	
Deduct amount re- ceived for salvage, \$4,422.73 for reinsurance in other companies, \$37,441.56 and for discount, \$14.90	22,685.88	19,193.31	
Net amount paid policy- holders for losses	\$270,839.03	\$56,688.16	\$327,527.19
Expenses of adjustment and settlement of losses ..			6,052.66
Commissions or brokerage			161,417.53
Allowances to local agencies for miscellaneous agency expenses			273.77
Salaries, \$14,602.80, and expenses, \$3,899.01, of special and general agents			18,501.81
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			35,356.73
Rents			5,718.40
Advertising, \$3,237.19; printing and stationery, \$6,189.18			9,426.37
Postage, telegrams, telephone, and express			3,319.97
Legal expenses			185.90
Furniture and fixtures			2,727.96
Maps, including corrections			3,107.54
Underwriters' boards and tariff associations			5,495.10
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			5,836.96
Inspections and surveys			1,493.46
State taxes on premiums			5,940.67
Insurance-department licenses and fees			2,349.92
State tax on investments			161.97
State fees for Missouri			12.00
City taxes			774.43
City licenses			827.00
Insurance			186.00
Underwriters' Protective Association			200.00
Alfred M. Best Co.			20.00
R. G. Dun & Co.			350.00

Miscellaneous	313.25	
Paid stockholders for interest or dividends (amount declared during the year)	15,000.00	
Agents' balances charged off	45.43	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	295.86	
Total disbursements		612,917.88
Balance		\$1,379,394.28

LEDGER ASSETS.

Book value of bonds, \$785,506.30, and stocks, \$417,162.23 (Schedule D)	\$1,202,668.53	
Cash in company's office	98.83	
Deposits in trust companies and banks on interest	61,948.22	
Agents' balances, under three months due	112,274.83	
Agents' balances, over three months due	2,313.87	
Bills receivable, taken for marine and inland risks	90.00	
Total ledger assets, as per balance		\$1,379,394.28

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds	\$8,306.41	
Interest on bank deposits	301.84	
Total interest accrued		8,608.25
Gross assets		\$1,388,002.53

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$2,313.87	
Book value of bonds and stocks over market value (Schedule D)	15,912.53	
Total		18,226.40
Total admitted assets		\$1,369,776.13

LIABILITIES.

Gross losses adjusted and unpaid	\$16,189.02	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	65,015.65	
Total	\$81,204.67	
Deduct reinsurance due or accrued	9,529.32	
Net amount of unpaid losses and claims		\$71,675.35
Unearned premiums on fire risks	\$394,989.63	
Unearned premiums on unexpired marine risks	104,091.42	
Total unearned premiums		499,081.05
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		1,116.28
Estimated federal, state and other taxes hereafter payable		9,289.97
Total liabilities, except capital		\$581,162.65
Capital paid up in cash	\$500,000.00	
Surplus over all liabilities	288,613.48	
Surplus as regards policy-holders		788,613.48
Total		\$1,369,776.13

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$63,957,798	\$644,724.54	\$4,359,071	\$129,544.16
Written or renewed during the year	60,944,101	607,526.77	19,888,744	295,050.17
Totals	\$124,901,899	\$1,252,251.31	\$24,247,815	\$424,594.33
Deduct those expired and marked off as terminated	43,182,436	440,052.89	15,388,519	213,724.72
In force at the end of the year 1913	\$81,719,463	\$812,198.42	\$8,859,296	\$210,869.61
Deduct amount reinsured..	10,861,832	101,231.56	107,045	2,686.77
Net amount in force December 31, 1913	\$70,857,631	\$710,966.86	\$8,752,251	\$208,182.84

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$27,782,747	\$304,272.75	1-2	\$152,136.38
1912		497,538	3,849.48	1-4	962.87
1913	Two years	475,605	4,138.13	3-4	3,103.60
1911		5,990,968	50,976.28	1-6	8,496.04
1912	Three years	7,198,922	59,577.46	1-2	29,788.73
1913		11,130,160	90,698.75	5-6	75,582.29
1910		146,588	1,002.61	1-8	125.33
1911	Four years	262,216	2,686.09	3-8	1,007.28
1912		155,480	2,011.15	5-8	1,256.97
1913		208,405	1,919.81	7-8	1,679.83
1910		2,268,087	24,893.38	3-10	7,468.01
1911	Five years	5,351,799	60,786.09	1-2	30,893.05
1912		4,678,592	52,826.86	7-10	36,978.80
1913		4,618,549	50,428.70	9-10	45,385.88
	Over five years	96,975	899.34	pro rata	625.12
Totals		\$70,857,631	\$710,966.86		\$394,989.63

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	78,900.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,742,636.00
Less \$255,213.00 risks canceled, and \$261,540.00 reinsurance in companies authorized in Connecticut	516,753.00
Net risks written	\$1,225,883.00
Gross premiums on risks written	\$18,141.68
Less \$1,942.74 return premiums, and \$2,709.80 premiums for reinsurance in companies authorized in Connecticut	4,652.34
Net premiums received	\$13,489.34
Losses paid	\$5,966.19
Less losses on risks reinsured in companies authorized in Connecticut	411.41
Net losses paid	\$5,554.78
Losses incurred	\$5,401.57
Less losses on risks reinsured in companies authorized in Connecticut	482.66
Net losses incurred	\$4,918.91
	Marine and Inland.
Gross risks written	\$95,795.00
Less \$12,750.00 risks canceled, and \$3,500.00 reinsurance in companies authorized in Connecticut	16,250.00
Net risks written	\$79,545.00
Gross premiums on risks written	\$2,269.42
Less \$257.05 return premiums, and \$45.65 premiums for reinsurance in companies authorized in Connecticut	302.70
Net premiums received	\$1,966.72
Losses paid	\$1,196.75
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$1,196.75
Losses incurred	\$1,046.75
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$1,046.75

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS: —		Book value.	Rate.	Market value.
United States, 4%, 1925		\$11,057.00	112	\$11,200.00
STATE AND MUNICIPAL BONDS: —				
Boston, Mass., 3½%, 1939		143,565.00	96	144,000.00
Boston, Mass., 3½%, 1949		47,575.00	95	47,500.00
Boston, Mass., 4½%, 1958		26,031.25	112	28,000.00
Greenfield, Mass., 4%, 1914		3,005.40	100	3,000.00
Greenfield, Mass., 4%, 1915		3,016.20	100	3,000.00
Greenfield, Mass., 4%, 1916		3,031.80	100	3,000.00
Greenfield, Mass., 4%, 1917		3,041.40	101	3,030.00
Greenfield, Mass., 4%, 1918		3,051.00	101	3,030.00
Greenfield, Mass., 4%, 1919		3,060.00	101	3,030.00
Greenfield, Mass., 4%, 1920		3,069.00	101	3,030.00
Greenfield, Mass., 4%, 1921		3,077.40	101	3,030.00
Greenfield, Mass., 4%, 1922		3,085.80	101	3,030.00

	Book value.	Rate.	Market value.
Greenfield, Mass., 4%, 1923	3,093.60	101	3,030.00
Greenfield, Mass., 4%, 1924	3,101.40	102	3,060.00
Greenfield, Mass., 4%, 1925	3,108.60	102	3,060.00
Greenfield, Mass., 4%, 1926	3,115.80	102	3,060.00
Greenfield, Mass., 4%, 1927	3,122.70	102	3,060.00
Greenfield, Mass., 4%, 1928	3,129.30	102	3,060.00
Greenfield, Mass., 4%, 1929	3,135.60	102	3,060.00
Greenfield, Mass., 4%, 1930	3,141.90	102	3,060.00
Holyoke, Mass., 4%, 1933	4,137.60	102	4,080.00
Holyoke, Mass., 4%, 1934	6,213.00	102	6,120.00
Holyoke, Mass., 4%, 1935	7,258.90	102	7,140.00
Lowell, Mass., 4%, 1914	11,800.00	100	11,800.00
Lowell, Mass., 4%, 1915	1,806.48	100	1,800.00
Lowell, Mass., 4%, 1918	9,857.82	100	9,800.00
Massachusetts State, 3 1/2 %, 1922	994.80	99	990.00
Massachusetts State, 3 1/2 %, 1928	12,858.30	99	12,870.00
Massachusetts State, 3 %, 1936	3,554.80	90	3,600.00
Massachusetts State, 3 1/2 %, 1937	10,914.20	98	10,780.00
Massachusetts State, 3 1/2 %, 1939	92,812.80	98	94,080.00
Massachusetts State, 3 1/2 %, 1946	29,480.00	98	29,400.00
Massachusetts State, 3 1/2 %, 1947	3,961.20	98	3,920.00
Massachusetts State, 3 1/2 %, 1948	985.30	98	980.00
Massachusetts State, 3 %, 1949	21,580.00	88	22,000.00
Massachusetts State, 3 %, 1949	12,948.00	88	13,200.00
Methuen, Mass., 4%, 1924	1,020.10	101	1,010.00
Methuen, Mass., 4%, 1925	4,086.40	101	4,040.00
Methuen, Mass., 4%, 1926	3,068.70	101	3,030.00
Methuen, Mass., 4%, 1927	3,072.90	101	3,030.00
Methuen, Mass., 4%, 1928	3,076.80	101	3,030.00
Methuen, Mass., 4%, 1929	3,080.40	101	3,030.00
Methuen, Mass., 4%, 1930	3,084.00	102	3,060.00
New Bedford, Mass., 4%, 1924	12,258.00	102	12,240.00
New Bedford, Mass., 4%, 1925	9,208.80	102	9,180.00
New Bedford, Mass., 4%, 1928	11,272.80	102	11,220.00
New Bedford, Mass., 4%, 1927	10,263.00	103	10,300.00
North Attleboro, Mass., 4%, 1937	8,282.40	103	8,240.00
North Attleboro, Mass., 4%, 1939	8,296.00	103	8,240.00
Wayland, Mass., 4%, 1914	1,003.90	100	1,000.00
Wayland, Mass., 4%, 1914	501.95	100	500.00
Wayland, Mass., 4%, 1915	1,007.70	100	1,000.00
Wayland, Mass., 4%, 1915	503.85	100	500.00
Wayland, Mass., 4%, 1916	1,011.30	100	1,000.00
Wayland, Mass., 4%, 1916	505.65	100	500.00
Wayland, Mass., 4%, 1917	1,014.80	100	1,000.00
Wayland, Mass., 4%, 1917	507.40	100	500.00
Wayland, Mass., 4%, 1918	1,018.20	101	1,010.00
Wayland, Mass., 4%, 1918	509.10	101	505.00
Wayland, Mass., 4%, 1919	1,021.40	101	1,010.00
Wayland, Mass., 4%, 1919	510.70	101	505.00
Wayland, Mass., 4%, 1920	1,024.60	101	1,010.00
Wayland, Mass., 4%, 1920	512.30	101	505.00
Wayland, Mass., 4%, 1921	1,027.60	101	1,010.00
Wayland, Mass., 4%, 1921	513.80	101	505.00
Wayland, Mass., 4%, 1922	1,030.50	101	1,010.00
Wayland, Mass., 4%, 1923	1,033.30	101	1,010.00
Wayland, Mass., 4%, 1924	1,036.10	101	1,010.00
Wayland, Mass., 4%, 1925	1,038.70	101	1,010.00
Wayland, Mass., 4%, 1926	1,041.20	101	1,010.00
Wayland, Mass., 4%, 1927	1,043.70	101	1,010.00
Wayland, Mass., 4%, 1928	1,046.10	101	1,010.00
Wayland, Mass., 4%, 1929	1,048.30	101	1,010.00
Wayland, Mass., 4%, 1930	1,050.50	102	1,020.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	9,081.00	86	8,600.00
Boston Terminal Co., 3 1/2 %, 1947	49,950.00	92	48,000.00
Columbus Electric Co., 5%, 1914	24,500.00	99	24,750.00
Detroit Terminal & Tunnel, 4 1/2 %, 1961	20,000.00	96	19,200.00
New England Tel. & Tel. Co., 5%, 1932	50,000.00	100	50,000.00
Oregon-Washington R. R. & Nav. Co., 4%, 1961 ..	18,566.00	88	17,600.00

RAILROAD STOCKS:—

62 shs. Old Colony Co.	11,594.99	156	9,672.00
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BANK AND TRUST COMPANY STOCKS:—

167 shs. First Nat., Boston, Mass.	60,140.00	428	71,476.00
100 " Merchants Nat., Boston, Mass.	30,617.50	288	28,800.00
125 " Merchants Nat., Worcester, Mass.	22,500.00	200	25,000.00
150 " Old Colony Trust Co., Boston, Mass. ..	47,591.25	806	45,900.00

MISCELLANEOUS STOCKS:—		Book value.	Rate.	Market value.
100 shs.	American Tel. & Tel. Co.	13,087.50	121	12,100.00
80 "	Brockton Gas Light Co., Brockton, Mass.	11,213.50	150	12,000.00
37 "	Cambridge Gas Lt. Co., Cambridge, Mass.	10,452.50	279	10,323.00
100 "	Edison Electric Ill. Co., Boston, Mass. . .	27,562.50	247	24,700.00
1 sh.	General Adjust. Bureau, New York City	50.00	100	100.00
50 shs.	Lowell Elec. Light Co., Lowell, Mass.	10,125.00	205	10,250.00
50 "	Lynn Gas & Electric Co., Lynn, Mass. . .	23,500.00	468	23,400.00
63 "	New Bedford Gas & Edison Light Co., New Bedford, Mass.	18,475.50	295	18,585.00
200 "	New England Tel. & Tel. Co.	30,388.99	133	26,600.00
50 "	Springfield Gas Light Co., Sp't'l'd, Mass.	14,490.00	285	14,250.00
5 "	Underwriters' Salvage Co., N. Y. City	950.00	150	750.00
1 sh.	Western Adjust. & Insp. Co., Chicago, Ill.	200.00	200	200.00
500 shs.	Western Union Tel. Co.	40,225.00	58	29,000.00
50 "	Worcester Elec. Lt. Co., Worcester, Mass.	13,875.00	266	13,300.00
100 "	Worcester Gas Lt. Co., Worcester, Mass.	30,123.00	285	28,500.00
Totals		\$1,202,668.53		\$1,186,756.00

MECHANICS AND TRADERS INSURANCE COMPANY,

NEW ORLEANS, LA.

Commenced Business, November, 1869.

JAMES NICHOLS, President.

T. B. NORTON, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000.00
Amount of ledger assets December 31, 1912	\$1,505,476.33

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$1,360,568.24	\$1,011.98	
Deduct reinsurance, \$378,179.69 and return premiums, \$239,842.34	617,706.97	425.06	
Received for prems. \$742,861.27	\$586.92	\$743,448.19	
Gross interest on bonds and dividends on stocks		\$58,173.50	
Gross interest on deposits		374.52	
Gross rents from company's property, including \$2,400.00 for company's occupancy of its own bldgs.		3,600.00	
Total gross interest and rents		62,148.02	
Borrowed money		36,500.00	
Total income		842,096.21	
Sum of both amounts		\$2,347,572.54	

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$52,390.87 occurring in previous years)	\$592,367.43
Deduct amount received for salvage, \$8,178.33	
and for reinsur. in other companies, \$231,259.56	239,437.89
Net amount paid policy-holders for losses	\$352,929.54
Expenses of adjustment and settlement of losses ..	7,094.49
Commissions or brokerage	130,129.37
Allowances to local agencies for miscellaneous agency expenses	80.69
Salaries, \$54,636.40, and expenses, \$6,369.50, of special and general agents	61,005.90
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	5,028.95
Rents, including \$2,400.00 for company's occupancy of its own buildings	3,628.99
Advertising, \$1,846.68; printing and stationery, \$5,381.89	7,228.57
Postage, telegrams, telephone, and express	4,866.03
Legal expenses	2,101.61
Furniture and fixtures	4.50
Maps, including corrections	282.63
Underwriters' boards and tariff associations	9,873.09
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	7,702.48
Inspections and surveys	1,245.76
Repairs and expenses (other than taxes) on real estate	22.16
Taxes on real estate	1,093.75
State taxes on premiums	14,056.42
Insurance-department licenses and fees	4,735.25
Federal corporation tax	164.69
City and county taxes	2,643.27
State, county and city licenses and fees	3,982.19
Sundry licenses and fees	53.25
Sundry taxes	448.71
Interest on borrowed money	80.00
Borrowed money repaid	45,500.00
Mercantile reports	50.00
Traveling expenses	100.00
Office expense	309.52
Premiums on surety bonds	35.00
Other miscellaneous expense	56.95

Paid stockholders for interest or dividends (amount declared during the year)	12,000.00	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	1,031.25	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Stocks	53,922.48	
Total disbursements		733,487.49
Balance		<u>\$1,614,085.05</u>

LEDGER ASSETS.

Book value of real estate	\$22,000.00	
Book value of bonds, \$1,217,053.79, and stocks, \$150,483.45 (Schedule D)	1,367,537.24	
Cash in company's office	4,988.59	
Deposits in trust companies and banks not on interest	10,734.75	
Deposits in trust companies and banks on interest	58,906.23	
Agents' balances, under three months due	148,751.85	
Agents' balances, over three months due	1,166.39	
Total ledger assets, as per balance		<u>\$1,614,085.05</u>

NON-LEDGER ASSETS.

Interest accrued on bonds	23,543.33	
Market value of real estate over book value	1,500.00	
Gross assets		<u>\$1,639,128.38</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$1,166.39	
Book value of bonds and stocks over market value (Schedule D)	116,247.84	
Total		<u>117,414.23</u>
Total admitted assets		<u>\$1,521,714.15</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$9,138.39	
Gross claims for losses reported and unadjusted ..	74,485.34	
Gross claims for losses resisted	32,314.26	
Total	<u>\$115,937.99</u>	
Deduct reinsurance due or accrued	49,646.40	
Net amount of unpaid losses and claims		<u>\$66,291.59</u>

Unearned premiums on fire risks	588,127.84
Estimated federal, state and other taxes hereafter payable	15,772.25
Contingent commissions or other charges due or accrued	4,227.75
Total liabilities, except capital	\$674,419.43
Capital paid up in cash	\$300,000.00
Surplus over all liabilities	547,294.72
Surplus as regards policy-holders	847,294.72
Total	\$1,521,714.15

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$140,875,933	\$1,493,673.92	.....	.....
Written or renewed during the year	125,675,441	1,360,568.24	\$220,172	\$1,011.98
Totals	\$266,551,374	\$2,854,242.16	\$220,172	\$1,011.98
Deduct those expired and marked off as terminated	113,691,582	1,251,329.58	220,172	1,011.98
In force at the end of the year 1913	\$152,859,792	\$1,602,912.58	\$0.00	\$0.00
Deduct amount reinsured	47,552,375	482,021.29	.....	.....
Net amount in force December 31, 1913	\$105,307,417	\$1,120,891.29	.....	.....

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$38,088,865	\$441,233.93	1-2	\$220,616.97
1912		528,908	5,033.23	1-4	1,258.31
1913	Two years	410,370	2,871.21	3-4	2,153.41
1911		13,679,487	140,820.53	1-6	23,470.09
1912	Three years	17,635,050	171,219.99	1-2	85,609.99
1913		20,778,587	197,859.47	5-6	164,882.89
1910		102,240	703.39	1-8	87.92
1911		336,752	1,921.88	3-8	720.70
1912	Four years	254,630	2,763.85	5-8	1,727.11
1913		362,854	3,370.11	7-8	2,948.85
1909		2,230,756	24,525.44	1-10	2,452.54
1910		1,968,524	24,475.81	3-10	7,342.74
1911	Five years	2,301,808	29,224.87	1-2	14,612.43
1912		3,201,314	35,686.76	7-10	24,980.73
1913		3,427,272	39,181.29	9-10	35,263.16
Totals		\$105,307,417	\$1,120,891.29		\$588,127.84

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	71,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer — Yes, by The Colonial Securities Company of Hartford, Conn.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$2,647,834.00
Less \$271,511.00 risks canceled, and \$587,584.00 reinsurance in companies authorized in Connecticut	859,095.00
Net risks written	\$1,788,739.00
Gross premiums on risks written	\$23,751.09
Less \$2,435.46 return premiums; and \$5,885.41 premiums for reinsurance in companies authorized in Connecticut	8,320.87
Net premiums received	\$15,430.22
Losses paid	\$8,159.07
Less losses on risks reinsured in companies authorized in Connecticut	3,869.75
Net losses paid	\$2,289.32
Losses incurred	\$7,183.50
Less losses on risks reinsured in companies authorized in Connecticut	3,512.06
Net losses incurred	\$3,671.44

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atchafalaya District, 5%, 1949	\$94,225.00	105	89,250.00
Bd. of Com. Lk. Borgne Basin Levee Dt., 5%, 1952	5,400.00	101	5,050.00
Bd of Com. Pt. of New Orleans, 5%, 1904	82,200.00	101	82,620.00
Franklin, La., 5%, 1920	20,000.00	100	20,000.00
Fifth District Levee, 5%, 1950-54	49,862.50	101	49,460.00
Lafourche Basin Levee District, 5%, 1954	27,985.00	101	28,280.00
Louisiana State, 4%, 1914	234,527.49	100	233,000.00
New Orleans, 4%, 1942	65,411.25	92	47,840.00
New Orleans, 7%, 1922	7,950.00	110	6,600.00
New Orleans, 5%	7,787.55	254	9,804.40
New Orleans, 4%, 1950	242,185.00	83	209,250.00
New Orleans, 5%, 1919	19,800.00	99	19,800.00
Ponchartrain Levee District, 6%, 1944	28,750.00	114	28,500.00
Red Riv., Atchaf. & Bayou Boeuf Dist., 5%, 1950-53	51,440.00	102	47,940.00

RAILROAD BONDS:—

New Orleans Ry. & Lighting Co., 4½%, 1935	\$92,700.00	80	86,400.00
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MISCELLANEOUS BONDS:—

Baton Rouge, La., Electric Co., 5%, 1939	23,250.00	93	23,250.00
Edison Electric Co., 5%, 1929	63,100.00	101	65,850.00
Merchants Elec. Light & Power Co., 5%, 1929	53,000.00	97	58,280.00
Rice Belt Milling Co., 6%, 1922	50,000.00	100	50,000.00
United Irrigation & Rice Milling Co., 6%, 1916-29	17,500.00	87½	17,500.00

BANK AND TRUST COMPANY STOCKS:—

12 shs. Canal-Louisiana B'k & Tr. Co., N. Orl.	1,430.00	85	1,020.00
200 " Com.-Germania Tr. & Sav. B'k, N. Orl.	84,000.00	190	38,000.00
9 " Hibernia B'k & Tr. Co., New Orleans ..	1,499.70	315	2,835.00
50 " Metropolitan Bank, New Orleans	10,803.75	140	7,000.00

MISCELLANEOUS STOCKS:—

500 shs. Maison Blanche Co., "A-71" pref., N. O.	52,750.00	102	51,000.00
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Totals	\$1,367,537.24		\$1,251,289.40
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Schedule X. Unlisted Assets

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
2 lots of ground, Greenville, Misr...	1905	\$200.00	\$200.00	\$135.00
12 shs. Cal B'k & Tr. Co., N. Or., La.	1905	1,200.00	1,430.00	Unknown.
241 " Standard Guano & Chemical Mfg. Co., New Orleans, La.	1913	24,100.00	48,022.48	Unknown.
59 " Standard Guano & Chemical Mfg. Co., New Orleans, La., pref.	1913	5,900.00	5,900.00	Unknown.
Totals		\$31,400.00	\$55,552.48	\$135.00

MICHIGAN COMMERCIAL INSURANCE COMPANY,

LANSING, MICH.

Commenced Business, January 1, 1905.

F. D. BENNETT, President.

A. D. BAKER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00	
Amount of ledger assets December 31, 1912.....		\$851,897.17

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received			
during the year...	\$1,016,623.19	\$85,518.45	
Deduct reinsurance,			
\$372,061.30			
and return premiums,			
\$233,822.82	541,005.83	64,878.29	
Received for prems.	\$475,617.36	\$20,640.16	\$496,257.52
Gross interest on mortgage loans...		\$29,081.48	
Gross interest on bonds.....		5,927.50	
Gross interest on deposits.....		1,708.46	
Gross rents from company's prop- erty, including \$1,500.00 for com- pany's occupancy of its own bldgs.		1,577.28	
Total gross interest and rents.....			38,294.72
Total income			534,552.24
Sum of both amounts.....			\$1,386,449.41

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$66,881.44 occur- ring in previous years)	\$429,555.65	\$29,663.66	
Deduct amount re- ceived for salvage, \$3,643.76 and for reinsurance in other companies, \$214,253.87	197,011.48	20,886.15	
Net amount paid policy- holders for losses..	\$232,544.17	\$8,777.51	\$241,321.68
Expenses of adjustment and settlement of losses...			7,351.17
Commissions or brokerage.....			84,413.63
Allowances to local agencies for miscellaneous agency expenses			224.07
Salaries, \$23,485.89, and expenses, \$19,863.32, of special and general agents.....			43,369.21
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			21,487.23
Rents, including \$1,500.00 for company's occupancy of its own buildings.....			3,600.00
Advertising, \$2,111.03; printing and stationery, \$6,528.15			8,639.18
Postage, telegrams, telephone, and express.....			6,611.34
Legal expenses			394.47
Furniture and fixtures.....			577.41
Maps, including corrections.....			1,749.89
Underwriters' boards and tariff associations.....			5,526.07
Fire department, fire patrol and salvage corps as- sessments, fees, taxes, and expenses.....			6,086.51
Inspections and surveys.....			5,061.11
Repairs and expenses (other than taxes) on real estate			195.94
Taxes on real estate.....			168.33
State taxes on premiums.....			11,392.28
Insurance-department licenses and fees.....			4,737.48
Federal corporation tax.....			588.08
Publication fees			800.83
City taxes			9,060.70
Dun and Bradstreet.....			1,605.69
Dues and subscriptions.....			156.37
Heat, light and supplies.....			671.20

Bond and insurance premiums.....	538.76	
Clock rental	31.27	
Laundry and supplies.....	164.58	
Exchange on checks.....	23.19	
Incidentals	26.31	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	241.70	
Total disbursements		466,815.68
Balance		\$919,633.73

LEDGER ASSETS.

Book value of real estate.....	\$13,993.75	
Mortgage loans on real estate.....	596,428.73	
Book value of bonds (Schedule D).....	131,000.00	
Deposits in trust companies and banks on interest.	118,893.06	
Agents' balances, under three months due.....	50,218.33	
Agents' balances, over three months due.....	9,099.86	
Total ledger assets, as per balance.....		\$919,633.73

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages.....	\$203.25	\$9,308.45	
Interest on bonds.....	.....	1,721.53	
Interest on bank deposits.....	.....	165.97	
Total interest due and accrued	\$203.25	\$11,195.95	11,399.20
Market value of real estate over book value.....			1,204.33
Gross assets			\$932,237.26

DEDUCT ASSETS NOT ADMITTED.*

Agents' balances, representing business written prior to October 1, 1913.....	\$9,099.86	
Book value of bonds over market value (Schedule D)	2,048.00	
Total		11,147.86
Total admitted assets.....		\$921,089.40

LIABILITIES.

Gross losses adjusted and unpaid.....	\$27,823.16	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	62,075.56	
Gross claims for losses resisted.....	16,708.16	
Total	\$106,606.88	
Deduct reinsurance due or accrued.....	61,942.52	
Net amount of unpaid losses and claims		\$44,664.36
Unearned premiums on fire risks.....	\$272,950.43	
Unearned premiums on inland navigation risks....	397.70	
Unearned premiums on unexpired marine risks....	4,474.01	
Total unearned premiums		277,822.14
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued.	2,250.00	
Estimated federal, state and other taxes hereafter payable.....	14,500.00	
Contingent commissions or other charges due or accrued.....	350.00	
Total liabilities, except capital		\$339,586.50
Capital paid up in cash.....	\$400,000.00	
Surplus over all liabilities.....	181,502.90	
Surplus as regards policy-holders		581,502.90
Total		\$921,089.40

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$0.00
Special deposits in excess of corresponding liabilities, \$10,000.00.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force on the 31st day of December, 1912	\$134,728,238	\$1,508,991.62	\$2,541,515	\$72,039.65
Written or renewed during the year	88,209,448	1,016,623.19	3,738,347	85,518.45
Total	\$222,937,686	\$2,525,614.81	\$6,279,862	\$157,558.10
Deduct those expired and marked off as terminated	94,630,350	1,114,792.98	4,416,020	104,629.85
In force at the end of the year 1913.....	\$128,307,336	\$1,410,821.83	\$1,863,842	\$52,928.25
Deduct amount reinsured	84,154,727	894,110.11	1,677,520	43,582.53
Net amount in force December 31, 1913	\$44,152,609	\$516,711.72	\$186,322	\$9,345.72

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$33,548.601	\$418,840.34	1-2	\$206,920.17
1912		21,323	294.23	1-4	73.56
1913	Two years	82,362	1,608.53	3-4	1,206.40
1911		2,133,988	17,471.54	1-6	2,911.92
1912	Three years	1,877,855	18,832.49	1-2	9,416.25
1913		4,891,798	46,575.24	5-6	38,812.70
1910		500	11.65	1-8	1.46
1911		0.00	0.00	3-8	0.00
1912	Four years	10,530	155.41	5-8	97.13
1913		6,432	117.00	7-8	102.38
1909		0.00	0.00	1-10	0.00
1910		0.00	0.00	3-10	0.00
1911	Five years	460,090	4,671.30	1-2	2,335.65
1912		306,732	3,738.89	7-10	2,617.22
1913		812,388	9,395.10	9-10	8,455.59
Totals		\$44,152,609	\$516,711.72		\$272,950.43

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	216,050.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$265,344.00
Less \$88,103.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	88,103.00
Net risks written	\$177,241.00
Gross premiums on risks written	\$2,719.37
Less \$615.79 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	615.79
Net premiums received	\$2,103.58
Losses paid	\$2,276.96
Less losses on risks reinsured in companies authorized in Connecticut	797.26
Net losses paid	\$1,479.70
Losses incurred	\$1,821.25
Less losses on risks reinsured in companies authorized in Connecticut	564.91
Net losses incurred	\$1,256.34
	Marine and Inland.
Gross risks written	\$111,100.00
Less \$35,950.00 risks canceled, and \$75,150.00 reinsurance in companies authorized in Connecticut	111,100.00
Net risks written	0.00
Gross premiums on risks written	\$2,537.78
Less \$576.98 return premiums, and \$1,960.80 premiums for reinsurance in companies authorized in Connecticut	2,537.78
Net premiums received	\$0.00
Losses paid	\$67.50
Less losses on risks reinsured in companies authorized in Connecticut	67.50
Net losses paid	0.00
Losses incurred	\$67.50
Less losses on risks reinsured in companies authorized in Connecticut	67.50
Net losses incurred	\$0.00

Schedule D. Bonds owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Albion, Mich., 4%, 1914	\$2,000.00	100	\$2,000.00
Blissfield township, Mich., 4%, 1914	2,000.00	100	2,000.00
Blissfield township, Mich., 4%, 1915	2,000.00	99	1,980.00
Blissfield township, Mich., 4%, 1916	2,000.00	99	1,980.00
Blissfield township, Mich., 4%, 1917	2,000.00	98	1,960.00
Blissfield township, Mich., 4%, 1918	2,000.00	98	1,960.00
Croswell, Mich., 4½%, 1914	9,000.00	100	9,000.00
Georgia State, 4½%, 1915	10,000.00	100	10,000.00
Houghton, Mich., 5%, 1935	8,000.00	102	8,160.00
Houghton, Mich., 5%, 1935	10,000.00	102	10,200.00
Jackson, Mich., 4%, 1926	50,000.00	95	47,500.00
Lansing township, Mich., 5½%, 1915	600.00	101	606.00
Lansing township, Mich., 5½%, 1916	600.00	102	612.00
Lansing township, Mich., 5½%, 1917	600.00	102	612.00
Lansing township, Mich., 5½%, 1918	600.00	103	618.00
Lansing township, Mich., 5½%, 1919	600.00	104	624.00
Manistique, Mich., 5%, 1931	5,000.00	104	5,200.00
Manistique, Mich., 5%, 1932	3,000.00	105	3,150.00
Mt. Pleasant, Mich., 4%, 1914	1,000.00	100	1,000.00
Mt. Pleasant, Mich., 4%, 1915	1,000.00	99	990.00
Mt. Pleasant, Mich., 4%, 1916	1,000.00	99	990.00
Portland, Mich., 4%, 1915	5,000.00	99	4,950.00
Portland, Mich., 4%, 1920	5,000.00	97	4,850.00
Saugatuck, Mich., 5%, 1922	3,000.00	102	3,060.00
Shiawassee county, Mich., 4%, 1915	5,000.00	99	4,950.00
Totals	\$131,000.00		\$128,952.00

MICHIGAN FIRE AND MARINE INSURANCE COMPANY,

DETROIT, MICH.

Commenced Business, March, 1881.

D. M. FERRY, JR., President.

H. E. EVERETT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00
Amount of ledger assets December 31, 1912	\$1,451,197.48

INCOME.

Fire.

Gross premis. received during the year \$1,092,573.18

Deduct reinsurance,

\$180,011.26

and return premiums,

\$210,160.53 390,171.79

Received for premiums \$702,401.39

Gross interest on mortgage loans .. \$30,479.25

Gross interest on collateral loans .. 135.41

Gross interest on bonds and divi-

dends on stocks 27,480.70

Gross interest on land contracts ... 4,421.34

Total gross interest 62,516.70

Agents' balances previously charged off 50.00

Gross profit on sale or maturity of ledger assets, viz.:

Real estate 435.00

Gross increase, by adjustment, in book value of

ledger assets, viz.:

Real estate 73,488.01

Total income 838,891.10

Sum of both amounts \$2,290,088.58

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$51,556.22 occurring in previous years)	\$534,446.55	
Deduct amount received for salvage, \$2,526.00		
for reinsurance in other companies, \$137,838.57		
and for discount, \$437.04	140,801.61	
Net amount paid policy-holders for losses	\$393,644.94	
Expenses of adjustment and settlement of losses ..	7,374.60	
Commissions or brokerage	176,850.84	
Allowances to local agencies for miscellaneous agency expenses	1,042.77	
Salaries, \$12,773.31, and expenses, \$8,528.90, of special and general agents	21,302.21	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	24,088.56	
Rents	4,999.92	
Advertising, \$3,060.50; printing and stationery, \$14,940.80	18,001.30	
Postage, telegrams, telephone, and express	4,257.19	
Legal expenses	2,050.33	
Furniture and fixtures	604.00	
Maps, including corrections	2,660.10	
Underwriters' boards and tariff associations	8,840.50	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	7,849.38	
Inspections and surveys	7,433.32	
Repairs and expenses (other than taxes) on real estate	2,087.24	
State taxes on premiums	18,105.37	
Insurance-department licenses and fees	3,666.48	
Federal corporation tax	145.18	
City licenses	615.00	
Exchange on remittances	437.35	
R. G. Dun and Bradstreet	457.50	
Brokerage on real estate	4,759.05	
Paid stockholders for interest or dividends (amount declared during the year)	40,000.00	
Agents' balances charged off	30.05	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	780.00	
Total disbursements		752,083.18
Balance		\$1,538,005.40

LEDGER ASSETS.

Book value of real estate	\$95,652.51	
Mortgage loans on real estate	550,401.08	
Book value of bonds, \$646,250.00, and stocks, \$5,000.00 (Schedule D)	651,250.00	
Cash in company's office	26,704.11	
Deposits in trust companies and banks not on in- terest	47,711.28	
Agents' balances, under three months due	160,674.22	
Agents' balances, over three months due	2,379.72	
Due from other companies	3,232.48	
<hr/>		
Total ledger assets, as per balance		\$1,538,006.40

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$7,874.25	
Interest on bonds	8,799.15	
Interest on other assets	594.87	
<hr/>		
Total interest accrued		17,268.27
<hr/>		
Gross assets		\$1,555,273.67

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$2,379.72	
Book value of bonds and stocks over market value (Schedule D)	5,450.00	
<hr/>		
Total		7,829.72
<hr/>		
Total admitted assets		\$1,547,443.95

LIABILITIES.

Gross losses adjusted and unpaid	\$21,906.58	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	53,551.05	
Gross claims for losses resisted	5,784.15	
<hr/>		
Total	\$81,241.78	
Deduct reinsurance due or accrued	14,679.91	
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Net amount of unpaid losses and claims		\$66,561.87

MICHIGAN FIRE AND MARINE INSURANCE COMPANY. 449

Unearned premiums on fire risks	663,473.15
Cash dividends remaining unpaid to stockholders	20,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	863.94
Estimated federal, state and other taxes hereafter payable	9,000.00
Contingent commissions or other charges due or accrued	3,359.75

Total liabilities, except capital	\$763,258.71
Capital paid up in cash	\$400,000.00
Surplus over all liabilities	384,185.24

Surplus as regards policy-holders	784,185.24
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Total	\$1,547,443.95
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RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$129,006,065.00		\$1,372,501.92
Written or renewed during the year	98,474,777.00		1,092,573.18
Excess of original premiums over amount received for reinsurance			169.48
Totals	\$227,480,842.00		\$2,465,244.58
Deduct those expired and marked off as terminated	87,063,412.00		994,853.52
In force at the end of the year	\$140,417,430.00		\$1,470,391.06
Deduct amount reinsured	19,090,818.00		201,858.08
Net amount in force December 31, 1913	\$121,326,612.00		\$1,268,533.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$36,078,202.00	\$434,628.53	1-2	\$217,314.28
1912		74,946.00	895.10	1-4	223.77
1913	Two years	145,624.00	954.64	3-4	715.98
1911		18,838,158.00	181,785.25	1-6	30,297.54
1912	Three years	22,577,889.00	209,351.51	1-2	104,675.75
1913		25,766,213.00	236,611.79	5-6	197,176.45
1910		17,350.00	193.80	1-8	24.22
1911		61,237.00	708.21	3-8	265.56
1912	Four years	52,570.00	529.16	5-8	330.72
1913		39,252.00	376.42	7-8	329.35
1908		2,660,030.00	30,427.75	1-10	3,042.77
1910		2,981,947.00	34,354.01	3-10	10,306.20
1911	Five years	3,580,831.00	41,067.11	1-2	20,533.55
1912		4,079,136.00	48,738.50	7-10	80,616.85
1913		4,373,927.00	52,911.22	9-10	47,620.08
Totals		\$121,326,612.00	\$1,268,533.00		\$663,473.15

GENERAL INTERROGATORIES

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	83,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,586,481.00
Less \$271,024.00 risks canceled, and \$199,241.00 reinsurance in companies authorized in Connecticut	470,265.00
Net risks written	\$1,116,216.00
Gross premiums on risks written	\$15,539.45
Less \$2,213.66 return premiums, and \$1,812.15 premiums for reinsurance in companies authorized in Connecticut	4,025.81
Net premiums received	\$11,513.64
Losses paid	\$8,990.86
Less losses on risks reinsured in companies authorized in Connecticut	2,445.08
Net losses paid	\$6,545.78
Losses incurred	\$8,999.97
Less losses on risks reinsured in companies authorized in Connecticut	2,445.08
Net losses incurred	\$6,554.89

Schedule D. Bonds and Stocks owned by the Company

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Arizona Territory, 3%, 1953	\$22,250.00	84	\$21,000.00
Arizona Territory, 5%, 1954	10,000.00	105	10,500.00
Arizona Territory, 5%, 1953	15,000.00	104	15,600.00
Austin County, Texas, 5%, 1951	15,000.00	100	15,000.00
Battle Creek, Mich., 4%, 1925	5,000.00	99	4,950.00
Battle Creek, Mich., 4%, 1926	5,000.00	99	4,950.00
Detroit, 4%, 1918	25,000.00	99	24,750.00
Detroit, 3½%, 1930	10,000.00	92	9,200.00
Detroit, 3½%, 1930	28,000.00	92	25,760.00
Detroit, 3½%, 1929	10,000.00	92	9,200.00
Detroit, 4%, 1919	20,000.00	99	19,800.00
Detroit, 4%, 1920	5,000.00	99	4,950.00
Detroit, 4%, 1920	10,000.00	99	9,900.00
Detroit, 4%, 1920	2,000.00	99	1,980.00
Detroit, 4%, 1919	5,000.00	99	4,950.00
Detroit, 3½%, 1936	43,000.00	90	38,700.00
Detroit, 3½%, 1937	27,000.00	90	24,300.00
Detroit, 3½%, 1930	10,000.00	92	9,200.00
Detroit, 3½%, 1916	1,000.00	98	980.00
Detroit, 3½%, 1916	1,000.00	98	980.00
Detroit, 4%, 1918	25,000.00	99	24,750.00
Detroit, 3.65%, 1918	10,000.00	98	9,800.00
Detroit, 4%, 1919	37,000.00	99	36,630.00
Detroit, 4%, 1919	9,000.00	99	8,910.00
Detroit, 4%, 1924	5,000.00	98	4,900.00
Detroit, 4%, 1922	5,000.00	99	4,950.00
Detroit, 4%, 1924	50,000.00	98	49,000.00
Detroit, 5%, 1923	15,000.00	100	15,000.00
Ecorse Township, 5%, 1926	15,000.00	102	15,300.00
Grand Rapids, Mich., 4½%, 1935	18,000.00	104	18,720.00
Grand Rapids, Mich., 4%, 1929	17,000.00	97	16,490.00
Grand Rapids, Mich., 4%, 1929	15,000.00	97	14,550.00
Grand Rapids, Mich., 4%, 1929	10,000.00	97	9,700.00
Hamtramck, Mich., 5%, 1922	5,000.00	103	5,150.00
Hamtramck, Mich., 4½%, 1926	10,000.00	102	10,200.00
Highland Park, Mich., 4%, 1929	13,000.00	97	12,610.00
Idabel, Okla., 6%, 1937	10,000.00	107	10,700.00
New Mexico Territory, 5%, 1921	15,000.00	100	15,000.00
New Mexico Territory, 5%, 1921	1,000.00	100	1,000.00
Oklahoma City, Oklahoma, 4½%, 1936	5,000.00	100	5,000.00
Saginaw, Mich., 3½%, 1914	4,700.00	100	4,700.00
Saginaw, Mich., 3½%, 1915	4,700.00	99	4,653.00
Saginaw, Mich., 3½%, 1914	1,800.00	100	1,800.00
Saginaw, Mich., 3½%, 1915	1,800.00	99	1,782.00
Saginaw, Mich., 3½%, 1914	2,500.00	100	2,500.00
Saginaw, Mich., 3½%, 1915	2,500.00	99	2,475.00
Saginaw, Mich., 3½%, 1920	10,000.00	94	9,400.00
Springwells, Mich., Township, 5%, 1915	6,000.00	101	6,060.00
Wagoner, Oklahoma, 5%, 1936	5,000.00	100	5,000.00

MICHIGAN FIRE AND MARINE INSURANCE COMPANY. 451

RAILROAD BONDS:—			
	Book value.	Rate.	Market value.
Santa Fe, Prescott & Phoenix, 5%, 1942	13,000.00	104	13,520.00
MISCELLANEOUS BONDS:—			
Eastern Michigan Edison Company, 5%, 1931.....	20,000.00	99	19,800.00
Michigan Steamship, 5%, 1916	7,000.00	100	7,000.00
Michigan Steamship, 5%, 1917	8,000.00	100	8,000.00
BANK STOCKS:—			
50 shs. Peoples State Bank, Detroit, Michigan..	5,000.00	282	14,100.00
Totals	\$651,250.00		\$645,800.00

MILWAUKEE MECHANICS' INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, April, 1852.

WILLIAM L. JONES, President.

OSCAR GRIEBLING, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1912	\$4,314,912.72

INCOME.

Fire.

Gross prems. received during the year	\$2,898,269.91
Deduct reinsurance,	
\$436,608.60	
and return premiums,	
\$458,509.01	895,117.61
Received for premiums	\$2,003,152.30
Gross interest on mortgage loans ..	\$88,278.09
Gross interest on bonds and dividends on stocks	89,388.76
Gross interest on deposits	1,882.12
Gross interest on deposit with Board of Underwriters	10.30
Gross interest on school warrant taken in payment of premium ...	1.79
Gross interest on Munich Reinsurance Co. refund	103.75
Gross interest from unlisted assets..	843.75
Gross rents from company's prop'y	3,200.00
Total gross interest and rents	183,708.56
Borrowed money	45,000.00
Taxes refunded on real estate disposed of in previous years	71.85
Agents' balances previously charged off	131.51

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	1,637.50
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Gross increase, by adjustment, in book value of ledger assets, viz.:

Bonds	30.00
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Total income	2,233,731.72
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Sum of both amounts	\$6,548,644.44
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders

for losses (including \$198,305.16 occurring in previous years)	\$1,255,119.15
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Deduct amount received for salvage, \$6,377.30	
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for reinsurance in other companies,	
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\$246,732.99	
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and for discount,	
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\$1,069.27	254,179.56
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Net amount paid policy-holders for losses	\$1,000,939.59
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Expenses of adjustment and settlement of losses ..	33,887.80
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Commissions or brokerage	485,918.90
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Salaries, \$55,123.26, and expenses, \$39,848.11, of special and general agents	94,971.37
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Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	95,943.74
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Rents, including \$3,200.00 for company's occupancy of its own buildings	8,275.93
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Advertising, \$2,244.82; printing and stationery, \$15,016.38	17,261.20
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Postage, telegrams, telephone, and express	19,038.35
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Legal expenses	2,385.10
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Furniture and fixtures	955.17
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Maps, including corrections	7,261.90
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Underwriters' boards and tariff associations	7,712.55
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Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	21,407.87
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Inspections and surveys	17,466.34
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Repairs and expenses (other than taxes) on real estate	321.43
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Taxes on real estate	1,288.59
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State taxes on premiums	56,034.09
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Insurance-department licenses and fees	15,461.08
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Federal corporation tax	3,087.10
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Municipal taxes	2,201.41	
Municipal licenses	4,841.73	
Expense on securities	204.82	
Exchange	1,943.97	
Heating, lighting, cleaning office, water, towels and ice	2,734.88	
Auditing	468.50	
Newspaper subscriptions	146.10	
Mercantile agencies	1,435.57	
Surety bonds	498.15	
Meals	421.80	
Donations and gifts	97.00	
Entertaining agents	476.35	
Funeral expenses	10.00	
Tabulating machine	385.80	
Business associations	35.00	
Borrowed money repaid	45,000.00	
Interest on borrowed money	317.85	
Paid stockholders for interest or dividends (amount declared during the year)	120,000.00	
Decrease in liabilities during year, on account of reinsurance treaties	5,700.84	
Agents' balances charged off	2,504.43	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$70,231.68	
Stocks	960.00	71,191.68
Total disbursements		2,150,233.98
Balance		\$4,398,410.46

LEDGER ASSETS.

Book value of real estate	\$52,825.00	
Mortgage loans on real estate	1,832,487.45	
Book value of bonds, \$1,925,787.50, and stocks, \$44,440.00 (Schedule D)	1,970,227.50	
Cash in company's office	22,552.19	
Deposits in trust companies and banks on interest	165,204.53	
Agents' balances, under three months due	344,282.54	
Agents' balances, over three months due	6,562.97	
Deposit with Milwaukee Board of Fire Underwriters	100.00	
Due from Munich Reinsurance Company	4,168.28	
Total ledger assets, as per balance		\$4,398,410.46

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$624.76	\$28,190.87	
Interest on bonds .....	.....	16,052.82	
Total interest due and accrued	\$624.76	\$44,243.69	44,868.45
Gross assets			\$4,443,278.91

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	6,562.97
Total admitted assets	\$4,436,715.94

LIABILITIES.

Gross losses adjusted and unpaid	\$43,724.94	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	133,919.83	
Gross claims for losses resisted	12,068.07	
Total	\$189,712.84	
Deduct reinsurance due or accrued	31,863.83	
Net amount of unpaid losses and claims		\$157,849.01
Unearned premiums on fire risks		2,288,319.37
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,000.00
Estimated federal, state and other taxes hereafter payable		75,000.00
Contingent commissions or other charges due or accrued		20,000.00
Funds held under reinsurance treaties		9,334.62
Reserved for dividends		30,000.00
Total liabilities, except capital		\$2,585,503.00
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	851,212.94	
Surplus as regards policy-holders		1,851,212.94
Total		\$4,436,715.94

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,400.00	\$11,569.69
Virginia	47,060.00	18,389.82
New Mexico	9,900.00	458.18
Special deposits in excess of corresponding liabilities, \$88,112.00.		

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$477,753.090	\$5,092,594.01
Written or renewed during the year		268,248,658	2,898,269.91
Totals		\$746,001,748	\$7,990,863.92
Deduct those expired and marked off as terminated....		249,680,470	2,812,963.44
In force at the end of the year 1913		\$496,321,278	\$5,177,900.48
Deduct amount reinsured		62,119,338	720,685.53
Net amount in force December 31, 1913		\$434,201,940	\$4,457,214.95

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$78,918,429	\$978,901.19	1-2	\$489,450.60
1911		80,783,316	732,833.23	1-6	122,138.87
1912	Three years	84,471,000	763,883.31	1-2	381,691.67
1913		95,350,193	846,311.05	5-6	705,259.21
1909		16,060,252	202,689.12	1-10	20,268.91
1910		18,358,216	217,752.14	3-10	65,325.64
1911	Five years	19,437,152	234,475.25	1-2	117,237.62
1912		19,138,615	229,179.25	7-10	160,425.48
1913		21,684,767	251,690.41	9-10	226,521.37
Totals		\$434,201,940	\$4,457,214.95		\$2,288,319.37

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	269,970.00
Total amount loaned to stockholders not officers?	Answer	2,400.00
What interest, direct or indirect has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$3,983,143.00
Less \$768,700.00 risks canceled, and \$510,916.00 reinsurance in companies authorized in Connecticut	1,279,616.00
Net risks written	\$2,703,527.00
Gross premiums on risks written	\$39,255.33
Less \$6,375.89 return premiums, and \$5,596.19 premiums for reinsurance in companies authorized in Connecticut	11,972.08
Net premiums received	\$27,283.25
Losses paid	\$17,892.73
Less losses on risks reinsured in companies authorized in Connecticut	1,788.59
Net losses paid	\$16,104.14
Losses incurred	\$16,883.12
Less losses on risks reinsured in companies authorized in Connecticut	1,709.24
Net losses incurred	\$15,173.88

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Calgary, Alberta, 5%, 1941	\$23,000.00	92	\$23,000.00
Don Ana County, New Mexico, 5%, 1943	8,900.00	99	8,900.00
East Milwaukee, Wis., 5%, 1914	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1915	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1916	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1917	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1918	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1919	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1920	2,000.00	100	2,000.00

	Book value.	Rate.	Market value.
East Milwaukee, Wis., 5%, 1921	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1922	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1923	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1924	2,000.00	100	2,000.00
East Milwaukee, Wis., 5%, 1925	2,000.00	100	2,000.00
Georgia State, 3½%, 1920	9,400.00	94	9,400.00
Green Bay, Wis., 4½%, 1921	980.00	98	980.00
Green Bay, Wis., 4½%, 1922	1,960.00	98	1,960.00
Green Bay, Wis., 4½%, 1923	4,900.00	98	4,900.00
Green Bay, Wis., 4½%, 1924	4,900.00	98	4,900.00
Green Bay, Wis., 4½%, 1925	4,900.00	98	4,900.00
Green Bay, Wis., 4½%, 1926	5,820.00	97	5,820.00
Green Bay, Wis., 4½%, 1927	6,790.00	97	6,790.00
Green Bay, Wis., 4½%, 1928	5,820.00	97	5,820.00
Green Bay, Wis., 4½%, 1929	12,610.00	97	12,610.00
Louisiana Port Commission, 5%, 1941	54,080.00	104	54,080.00
Milwaukee, Wis., 3½%, 1920	1,860.00	93	1,860.00
Milwaukee, Wis., 3½%, 1921	1,395.00	93	1,395.00
Milwaukee, Wis., 3½%, 1922	1,840.00	92	1,840.00
Milwaukee, Wis., 3½%, 1923	1,880.00	92	1,880.00
Milwaukee, Wis., 4%, 1914	990.00	99	990.00
Milwaukee, Wis., 4%, 1918	727.50	97	727.50
Milwaukee, Wis., 4%, 1919	727.50	97	727.50
Milwaukee, Wis., 4%, 1920	727.50	97	727.50
Milwaukee, Wis., 4%, 1921	720.00	96	720.00
Milwaukee, Wis., 4%, 1922	720.00	96	720.00
Milwaukee, Wis., 4%, 1923	720.00	96	720.00
Milwaukee, Wis., 4%, 1924	720.00	96	720.00
Milwaukee, Wis., 4%, 1925	720.00	96	720.00
Milwaukee, Wis., 4%, 1926	712.50	95	712.50
Milwaukee, Wis., 4%, 1927	712.50	95	712.50
Milwaukee, Wis., 4%, 1928	712.50	95	712.50
Milwaukee, Wis., 4%, 1929	712.50	95	712.50
New York City, 3½%, 1958	8,300.00	83	8,300.00
New York City, 4½%, 1957	118,450.00	103	118,450.00
Portland, Oregon, 5%, 1923	51,000.00	102	51,000.00
Portsmouth, Va., 4½%, 1940	16,920.00	94	16,920.00
Racine, Wis., 5%, 1914	1,000.00	100	1,000.00
Racine, Wis., 5%, 1915	1,000.00	100	1,000.00
Racine, Wis., 5%, 1916	1,000.00	100	1,000.00
Racine, Wis., 5%, 1917	6,000.00	100	6,000.00
Ramsey County, Minn., 4½%, 1917	75,000.00	100	75,000.00
Richmond, Va., 4%, 1941	23,000.00	92	23,000.00
St. Paul, Minn., 4½%, 1917	125,000.00	100	125,000.00
St. Louis County, Minn., 4½%, 1918	51,000.00	100	51,000.00
Virginia State, 3%, 1991	9,960.00	88	9,960.00
West Allis, Wis., 5%, 1914	500.00	100	500.00
West Allis, Wis., 5%, 1915	500.00	100	500.00
West Allis, Wis., 5%, 1914	500.00	100	500.00
West Allis, Wis., 5%, 1915	500.00	100	500.00
West Allis, Wis., 5%, 1916	500.00	100	500.00
West Allis, Wis., 5%, 1917	500.00	100	500.00
West Allis, Wis., 5%, 1918	500.00	100	500.00
West Allis, Wis., 5%, 1919	500.00	100	500.00
West Allis, Wis., 5%, 1920	500.00	100	500.00
West Allis, Wis., 5%, 1921	500.00	100	500.00
West Allis, Wis., 5%, 1922	500.00	100	500.00
West Allis, Wis., 5%, 1923	500.00	100	500.00
West Allis, Wis., 5%, 1924	500.00	100	500.00
West Allis, Wis., 5%, 1925	500.00	100	500.00
West Allis, Wis., 5%, 1926	500.00	100	500.00
West Allis, Wis., 5%, 1927	500.00	100	500.00
West Allis, Wis., 5%, 1928	500.00	100	500.00
West Allis, Wis., 5%, 1929	500.00	100	500.00
West Allis, Wis., 5%, 1930	500.00	100	500.00
West Allis, Wis., 5%, 1914	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1915	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1916	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1917	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1918	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1919	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1920	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1921	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1922	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1923	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1924	1,000.00	100	1,000.00

	Book value.	Rate.	Market value.
West Allis, Wis., 5%, 1925	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1928	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1927	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1928	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1929	1,000.00	100	1,000.00
West Allis, Wis., 5%, 1930	1,000.00	100	1,000.00
Wilmington, N. C., 4½%, 1950	19,000.00	95	19,000.00

RAILROAD BONDS:—

Baltimore & Ohio, 4½%, 1933	22,500.00	90	22,500.00
Canadian Northern, 4½%, 1915	1,940.00	97	1,940.00
Canadian Northern, 4½%, 1916	7,680.00	96	7,680.00
Canadian Northern, 4½%, 1918	4,750.00	95	4,750.00
Canadian Northern, 4½%, 1919	9,400.00	94	9,400.00
Canadian Northern, 4½%, 1920	1,860.00	93	1,860.00
Chicago & Alton, 3½%, 1950	15,900.00	93	15,900.00
Chicago & Eastern Ills., 5%, 1942	23,000.00	92	23,000.00
Chicago, Indiana & Southern, 4%, 1956	22,000.00	88	22,000.00
Chicago, Milwaukee & St. Paul, 4%, 1934	44,000.00	88	44,000.00
Chicago, Milwaukee & St. Paul, 5%, 1918	29,400.00	98	29,400.00
Chicago & Northwestern, 4½%, 1919	24,250.00	97	24,250.00
Chicago & Northwestern, 5%, 1948	51,000.00	102	51,000.00
Chicago, Rock Island & Pacific, 4%, 1934	54,000.00	72	54,000.00
Chp. Val. Elec. Ry., Light & Power Co., 5%, 1924	29,100.00	97	29,100.00
Flint & Pere Marquette, 5%, 1939	26,400.00	88	26,400.00
Grand Rapids & Indiana, 4½%, 1941	16,150.00	95	16,150.00
Kansas City Southern, 3%, 1950	34,000.00	68	34,000.00
Marquette, Houghton & Ontonagon, 6%, 1925	25,500.00	102	25,500.00
Milwaukee Light, Heat & Traction Co., 5%, 1929	75,000.00	100	75,000.00
Milwaukee, Sparta & Northwestern, 4%, 1947	22,500.00	90	22,500.00
Minneapolis, St. Paul & Sault Ste. Marie, 4%, 1938	66,750.00	89	66,750.00
New York Central & Hudson, 3½%, 1998	72,000.00	72	72,000.00
St. Louis, Iron Mt. & So., R. & G. Div., 4%, 1933	19,000.00	76	19,000.00
Southern, 5%, 1994	25,500.00	102	25,500.00
Southern, 4%, 1948	29,050.00	88	29,050.00
Southern, 6%, 1925	18,360.00	108	18,360.00
Southern Pacific, 4%, 1955	16,720.00	88	16,720.00
Southern Pacific, 4½%, 1919	33,950.00	97	33,950.00
Wabash Railway, 3½%, 1941	22,400.00	64	22,400.00
Wabash Railway, 4%, 1941	6,900.00	69	6,900.00
Wabash Pittsburg Terminal, 4%, 1954	5,500.00	11	5,500.00
Western Maryland, 4%, 1952	37,500.00	75	37,500.00
Wichita Falls & Northwestern, 5%, 1939	24,000.00	96	24,000.00
Wisconsin Central, 4%, 1949	38,250.00	85	38,250.00

MISCELLANEOUS BONDS:—

Armour & Co., 4½%, 1939	25,810.00	89	25,810.00
Cudahy Packing Co., 5%, 1924	9,800.00	98	9,800.00
Hydraulic Power Co., Niag. Falls, N. Y., 5%, 1950	11,760.00	98	11,760.00
Merchants Heat & Light Co., Indianapolis, 5%, 1922	23,500.00	94	23,500.00
Niagara Falls Hyd. Power & Mfg. Co., 4%, 1920	16,020.00	89	16,020.00
Rockford Electric Co., Rockford, Ill., 5%, 1939	9,400.00	94	9,400.00
Seattle Lighting Company Refd. Gold, 5%, 1949	22,500.00	90	22,500.00
A. O. Smith Mfg. Co., Milwaukee, 5%, 1920	24,000.00	96	24,000.00
Union El. Light & Power Co., St. Louis, 5%, 1932	29,100.00	97	29,100.00
Wisconsin Gas and Electric Co., 5%, 1952	47,000.00	94	47,000.00
Wisconsin Public Service Co., 5%, 1942	32,400.00	90	32,400.00

RAILROAD STOCKS:—

320 shs. The Milwaukee El. Ry. & Light Co., pref.	31,040.00	97	31,040.00
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BANK STOCKS:—

67 shs. Wisconsin National of Milwaukee	13,400.00	200	13,400.00
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Totals,	\$1,970,227.50		\$1,970,227.50
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Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
Lot 11, Block 120, Second Ward, Milwaukee, with two two-story brick veneered store buildings, Nos 1028 & 1030 Winnebago St.	Dec. 31, 1903	\$0.00	\$10,784.66	\$0.00

NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY,

PITTSBURGH, PA.

Commenced Business, January, 1911.

SAMUEL McKNIGHT, President.

H. M. SCHMITT, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1912	\$3,283,596.92

INCOME.

Fire.

Gross prems. received during the year	\$2,292,119.73
Deduct reinsurance,	
\$403,405.04	
and return premiums,	
\$413,980.71	817,365.75

Received for premiums	\$1,474,753.98
Gross interest on mortgage loans ..	\$148,462.64
Gross interest on collateral loans ..	5,466.79
Gross interest on bonds and divi-	
dends on stocks	5,369.31
Gross interest on deposits	2,598.39
Gross interest on deposit with Phila-	
delphia Underwriters Association,	6.30
Gross interest on unlisted assets ..	60.00
Gross inter't on delinquent accounts	27.62
Gross rents from company's prop-	
pany's prop'y, including \$6,000.00	
for company's occupancy of its	
own buildings	10,948.75

Total gross interest and rents	172,939.80
Agents' balances previously charged off	264.45
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	2,500.00
Total income	1,650,458.23
Sum of both amounts	\$4,934,055.15

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$153,165.06 occurring in previous years)	\$949,253.91
Deduct amount received for salvage, \$4,180.51 and for reins. in other companies, \$147,141.65	151,322.16
Net amount paid policy-holders for losses	\$797,931.75
Expenses of adjustment and settlement of losses ..	21,308.40
Commissions or brokerage	431,614.37
Allowances to local agencies for miscellaneous agency expenses	25,756.38
Salaries, \$16,624.96, and expenses, \$16,233.40, of special and general agents	32,858.36
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	68,349.41
Rents for company's occupancy of its own buildings	6,000.00
Advertising, \$1,352.56; printing and stationery, \$5,793.34	7,145.90
Postage, telegrams, telephone, and express	3,673.34
Legal expenses	1,145.42
Furniture and fixtures	28.45
Maps, including corrections	1,444.32
Underwriters' boards and tariff associations	11,836.20
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	12,851.70
Inspections and surveys	6,287.09
Repairs and expenses (other than taxes) on real estate	3,421.63
Taxes on real estate	2,708.14
State taxes on premiums	22,225.86
Insurance-department licenses and fees	8,067.04
Federal corporation tax	624.37
Capital stock tax	4,593.16
Fire marshal taxes	1,407.86
Municipal taxes	3,150.10
Light, heat, ice and water at home office	1,121.18
Miscellaneous home-office expenses	237.62
Paid stockholders for interest or dividends (amount declared during the year, \$160,000.00)	160,074.00
Agents' balances charged off	1,721.34
Gross loss on sale or maturity of ledger assets, viz.: Real estate	6.15
Total disbursements	1,637,589.54
Balance	\$3,296,465.61

LEDGER ASSETS.

Book value of real estate	\$146,139.58
Mortgage loans on real estate	2,478,145.68
Loans secured by collateral (Schedule C)	81,900.00
Book value of bonds, \$132,538.75, and stocks, \$7,260.00 (Schedule D)	139,798.75
Cash in company's office	34,779.53
Deposits in trust companies and banks on interest	180,706.16
Agents' balances, under three months due	233,204.26
Agents' balances, over three months due	1,591.65
Deposit with Philadelphia Underwriters' Association	200.00

Total ledger assets, as per balance \$3,296,465.61

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$5,830.28	\$34,703.24
Interest on bonds		1,779.17
Interest on collateral loans	83.08	160.02
Rents on company's prop'y or lease	381.25	.....

Total interest and rents due and accrued	\$6,294.61	\$36,642.43	42,937.04
Market value of real estate over book value			11,310.42

Gross assets \$3,350,713.07

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$1,591.65
Book value of bonds and stocks over market value (Schedule D)	1,591.25

Total 3,182.90

Total admitted assets \$3,347,530.17

LIABILITIES.

Gross losses adjusted and unpaid	\$53,087.43
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	90,388.11
Gross claims for losses resisted	15,847.92

Total	\$159,323.46
Deduct reinsurance due or accrued	32,738.40

Net amount of unpaid losses and claims \$126,585.06

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Unearned premiums on fire risks	1,665,562.00
Cash dividends remaining unpaid to stockholders	335.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	197.22
Estimated federal, state and other taxes hereafter payable	22,000.00
Cóntingent commissions or other charges due or accrued	468.04
Total liabilities, except capital	\$1,815,147.32
Capital paid up in cash	\$1,000,000.00
Surplus over all liabilities	532,382.85
Surplus as regards policy-holders	1,532,382.85
Total	\$3,347,530.17

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$361,687,386	\$3,437,291.52
Written or renewed during the year		230,224,055	2,292,119.73
Excess of original premiums over amount received for reinsurance	1,823.13
Total		\$591,911,391	\$5,731,234.38
Deduct those expired and marked off as terminated		194,186,790	1,960,230.67
In force at the end of the year 1913		\$397,724,601	\$3,771,003.71
Deduct amount reinsured		57,338,114	606,984.13
Net amount in force December 31, 1913		\$340,388,487	\$3,164,019.58

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$63,954,354	\$705,753.52	1-2	\$352,876.76
1911		63,797,687	505,341.52	1-6	84,223.58
1912	Three years	74,564,619	605,618.74	1-2	302,809.37
1913		76,534,887	625,805.43	5-6	521,504.52
1910	Four years	202,249	2,543.41	1-8	317.92
1909		7,760,521	95,978.01	1-10	9,597.50
1910		9,584,412	116,328.27	3-10	34,898.48
1911	Five years	13,431,015	154,088.48	1-2	77,024.24
1912		15,239,913	174,983.28	7-10	122,488.30
1913		14,769,390	172,691.77	9-10	155,422.59
	Over five years	549,440	4,887.15	pro rata	4,393.44
Totals		\$340,388,487	\$3,164,019.58		\$1,665,562.00

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance where the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	488,000.00
Total amount loaned to directors or other officers?	Answer	76,300.00
Total amount loaned to stockholders not officers?	Answer	24,400.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No

NATIONAL-BEN FRANKLIN FIRE INSURANCE COMPANY. 463

BUSINESS IN CONNECTICUT, 1918.		Fire.
Gross risks written		\$6,313,476.00
Less \$775,332.00 risks canceled, and \$2,121,274.00 reinsurance in companies authorized in Connecticut		2,898,606.00
Net risks written		\$3,418,870.00
Gross premiums on risks written		\$70,217.64
Less \$7,538.53 return premiums, and \$25,749.00 premiums for reinsurance in companies authorized in Connecticut		33,287.53
Net premiums received		\$36,930.11
Losses paid		\$19,546.93
Less losses on risks reinsured in companies authorized in Connecticut		2,448.62
Net losses paid		\$17,098.31
Losses incurred		\$19,519.39
Less losses on risks reinsured in companies authorized in Connecticut		2,449.42
Net losses incurred		\$17,069.97

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
15 shs. Real Estate Savings & Trust Co.	\$1,500.00	\$1,800.00	\$1,300.00
5 " Real Estate Savings & Trust Co.	500.00	600.00	400.00
15 " Real Estate Savings & Trust Co.	1,500.00	1,800.00	1,300.00
5 " Real Estate Savings & Trust Co.	500.00	600.00	400.00
5 " Real Estate Savings & Trust Co.	500.00	600.00	400.00
30 " Real Estate Savings & Trust Co.	3,000.00	3,600.00	2,500.00
12 " Allegheny Trust Co.	1,200.00	1,680.00	1,200.00
12 " Bank of Pittsburgh	600.00	1,512.00	1,800.00
15 " Real Estate Savings & Trust Co.	1,500.00	1,800.00	1,300.00
20 " Real Estate Savings & Trust Co.	2,000.00	2,400.00	1,800.00
15 " Real Estate Savings & Trust Co.	1,500.00	1,800.00	1,300.00
10 " Real Estate Savings & Trust Co.	1,000.00	1,200.00	1,000.00
50 " National Mortar & Supply Co. . .	5,000.00	5,500.00	3,500.00
390 " Standard Underground Cable Co.	39,000.00	113,100.00	58,000.00
10 " Real Estate Savings & Trust Co.	1,000.00	1,200.00	800.00
5 " Dollar Savings Fund & Trust Co.	500.00	1,250.00	400.00
20 " Real Estate Savings & Trust Co.	2,000.00	1,200.00	1,800.00
15 " Real Estate Savings & Trust Co.	1,500.00	1,800.00	1,300.00
10 " Real Estate Savings & Trust Co.	1,000.00	1,200.00	1,000.00
50 " L. H. Smith Wooden Ware Co.	5,000.00	5,250.00	1,600.00
Totals	\$70,300.00	\$149,892.00	\$81,900.00

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—		Book value.	Rate.	Market value.
Pittsburgh & Birmingham Trac. Co., 5%, 1929 ..		\$5,117.50	101	\$5,050.00
Pittsburgh, McKeesport & Connellsville, 5%, 1931 ..		15,435.00	99 1/2	14,925.00
West End Traction Co., Pittsburgh, Pa., 5%, 1938 ..		8,220.00	98	7,920.00
West Penn., Pittsburgh, Pa., 5%, 1931		15,212.50	98	14,400.00

MISCELLANEOUS BONDS:—				
Jones & Loughlin Steel Co., 5%, 1939		30,575.00	100	30,000.00
Monongahela Riv. Cons. Coal & Coke Co., 6%, 1949 ..		11,575.00	118	11,500.00
National Tube Co., 5%, 1952		24,468.75	98 1/4	24,062.50
Philadelphia Co., 5%, 1949		1,985.00	99 1/2	1,990.00
Pittsburgh Crucible Steel Co., 5%, 1928		19,950.00	98 1/2	19,900.00

BANK AND TRUST COMPANY STOCKS:—

25 shs. Allegheny Trust Co., No. Side, Pitts., Pa.	3,125.00	140	3,500.00
5 " R. E. Sav. & Tr. Co., No. Side, Pitts., Pa.	654.00	120	600.00

MISCELLANEOUS STOCKS:—

71 shs. Aspinwall Dellsfield Co., Aspinwall, Pa.	3,381.00	60	4,260.00
1 sh. General Adjust. Bureau, New York City	100.00	100	100.00

Totals	\$130,798.75	\$138,207.50
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Schedule X. Unlisted Assets

	Date charged off from statement,	Par value.	Actual cost.	Market value Dec. 31, 1913.
10 shs. Trenton Aux. Fire Alarm Co. 12-31-09 ..		\$1,000.00	\$238.50	\$1,000.00

THE NATIONAL BREWERS' INSURANCE COMPANY,

CHICAGO, ILL.

Commenced Business, April 15, 1906.

WILLIAM H. REHM, President.

E. GRAHAM RHOADS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1912		\$345,834.95

INCOME.

	Fire.	
Gross premis. received during the year	\$42,561.13	
Deduct reinsurance,		
\$4,390.84		
and return premiums,		
\$3,573.14	7,963.98	
Received for premiums		\$34,597.15
Gross interest on bonds and divi-		
dends on stocks	\$12,925.67	
Gross interest on deposits	189.43	
Total gross interest		13,115.10
Sundry creditors		62.01
Total income		47,774.26
Sum of both amounts		\$393,609.21

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders		
for losses	\$13,653.20	
Deduct amount received for salvage		
and for reinsurance in other com-		
panies	1,042.46	
Net amount paid policy-holders for losses		\$12,610.74

NATIONAL BREWERS' INSURANCE COMPANY.

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Expenses of adjustment and settlement of losses ..	138.01
Commissions or brokerage	7,548.44
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	2,500.00
Printing and stationery	1.00
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	248.46
State taxes on premiums	545.48
Insurance-department licenses and fees	642.85
Federal corporation tax	253.05
Cook County, Illinois, personal property tax	132.00
Fee to custodian of securities	313.65
Audit fee	250.00
Premium on surety bonds of officials	104.13
Bank and collection charges	16.80
Dividends to policy-holders	9,157.07
Paid stockholders for interest or dividends (amount declared during the year)	10,000.00
Gross loss on sale or maturity of ledger assets, viz.: Bonds	56.00
<hr/>	
Total disbursements	44,517.68
Balance	\$349,091.53

LEDGER ASSETS.

Book value of bonds, \$321,980.70, and stocks, \$200.00 (Schedule D)	\$322,180.70
Cash in company's office	983.81
Deposits in trust companies and banks on interest	21,869.35
Agents' balances, under three months due	4,057.67
<hr/>	
Total ledger assets, as per balance	\$349,091.53

NON-LEDGER ASSETS.

Interest accrued on bonds	4,279.57
Gross assets	\$353,371.10

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D) ..	13,570.70
Total admitted assets	\$339,800.40

LIABILITIES.

Unearned premiums on fire risks	\$18,334.95
Estimated federal, state and other taxes hereafter payable	750.00
Sundry creditors	62.01
<hr/>	
Total liabilities, except capital	\$19,146.96

Capital paid up in cash	\$200,000.00
Surplus over all liabilities	120,653.44

Surplus as regards policy-holders 320,653.44

Total \$339,800.40

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912	\$4,563,742		\$42,473.26
Written or renewed during the year	4,988,456		42,561.13
Totals	\$9,552,198		\$85,034.39
Deduct those expired and marked off as terminated	4,848,142		44,806.26
In force at the end of the year 1913	\$4,704,056		\$40,228.13
Deduct amount reinsured	577,600		4,462.32
Net amount in force December 31, 1913	\$4,126,456		\$35,765.81

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.		Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
Written.	Term.				
1913	One year or less	\$3,863,356	\$32,850.02	1-2	\$16,425.01
1913	Two years	40,000	193.89	3-4	145.27
1911		38,600	874.37	1-6	112.39
1912	Three years	50,000	312.50	1-2	156.25
1913		84,500	985.23	5-6	821.02
1913	Five years	50,000	750.00	9-10	675.00
Totals		\$4,126,456	\$35,765.81		\$18,834.95

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$10,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	45,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	FIRE.
Gross risks written	\$25,000.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$25,000.00
Gross premiums on risks written	\$275.00
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$275.00
Losses paid	\$0.00
Losses incurred	\$0.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Chicago, Ill., 4%, 1915	\$25,140.00	96	\$24,750.00
Chicago, Ill., 4%, 1916	15,094.50	99	14,850.00
Chicago, Ill., 4%, 1917	19,134.90	99	18,810.00
Chicago, Ill., 4%, 1921	1,009.70	98	980.00
Chicago, Ill., 4%, 1922	2,020.80	97	1,940.00

	Book value.	Rate.	Market value.
Chicago, Ill., 4%, 1916	20,082.00	99	19,800.00
Chicago, Ill., 4%, 1918	4,018.00	98	3,920.00
Chicago, Ill., 4%, 1919	1,004.50	98	980.00
Chicago, Ill., 4%, 1923	40,650.00	96	38,400.00
Chicago, Ill., 4%, 1914	25,365.00	100	25,000.00
Chicago, Ill., 4%, 1914	1,985.00	100	2,000.00
Chicago, Ill., 4%, 1915	992.50	99	990.00
Chicago, Ill., 4%, 1915	992.50	99	990.00
Chicago, Ill., 4%, 1917	992.50	98	980.00
Chicago, Ill., 4%, 1919	992.50	98	980.00
Chicago, Ill., 4%, 1920	992.50	97	970.00
Chicago, Ill., 4%, 1920	992.50	97	970.00
Cook County, Ill., 4%, 1920	10,434.00	99	9,900.00
Cook County, Ill., 4%, 1925	26,335.00	98	24,500.00
New York City, 4%, 1955	27,000.00	95	23,750.00
New York City, 4%, 1956	8,150.00	95	7,600.00
Philadelphia, Pa., 4%, 1938	31,350.00	100	30,000.00
RAILROAD BONDS:—			
Chicago, Burl. & Quincy, 4%, 1949	5,012.50	93	4,650.00
Chicago City Ry., 5%, 1927	21,525.00	99	20,790.00
Chicago City Ry., 5%, 1927	9,225.00	99	8,910.00
Chicago, Rock Island & Pacific, 4%, 1938	4,875.00	84	4,200.00
Pennsylvania, 3½%, 1915	4,550.00	97	4,550.00
MISCELLANEOUS BONDS:—			
People's Gas Light & Coke, 5%, 1947	5,100.00	99	4,950.00
Powell River Co., 6%, 1928	6,965.00	100	7,000.00
MISCELLANEOUS STOCKS:—			
1 sh. Western Adjust. & Inspection Co.	200.00	100	200.00
Totals	\$322,180.70		\$308,610.00

NATIONAL LUMBER INSURANCE COMPANY,

BUFFALO, N. Y.

Commenced Business, November, 1905.

MORRIS S. TREMAINE, President.

WILLIAM P. HAINES, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1912		\$432,109.10

INCOME.

	Fire.	
Gross prems. received during the year	\$423,479.29	
Deduct reinsurance, \$140,133.99 and return premiums, \$99,560.90		239,694.89
Received for premiums	\$183,784.40	
Gross interest on bonds and divi- dends on stocks	\$10,029.32	
Gross interest on deposits	4,174.13	
Gross interest on Philadelphia Fire Underwriters' fund	3.15	
Total gross interest	14,206.60	
Agents' balances previously charged off	73.20	
Total income		198,064.20
Sum of both amounts		\$630,173.30

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$19,429.83 occurring in previous years)	\$169,038.42
Deduct amount received for salvage, \$1,634.50	
for reinsurance in other companies, \$24,845.32	
and for discount, \$136.21	26,616.03
Net amount paid policy-holders for losses	\$142,422.39
Expenses of adjustment and settlement of losses ..	2,027.95
Commissions or brokerage	62,165.93
Allowances to local agencies for miscellaneous agency expenses	3,724.93
Salaries, \$4,350.00, and expenses, \$3,883.91, of special and general agents	8,233.91
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	19,917.58
Rents	1,340.28
Advertising, \$1,612.66; printing and stationery, \$1,063.54	2,676.20
Postage, telegrams, telephone, and express	1,007.68
Legal expenses	1,114.31
Furniture and fixtures	183.92
Maps, including corrections	281.11
Underwriters' boards and tariff associations	2,940.40
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	979.90
Inspections and surveys	985.45
State taxes on premiums	2,656.53
Insurance-department licenses and fees	1,123.75
Federal corporation tax	427.47
State, franchise and municipal taxes	1,280.80
Carfare	31.90
Chart .....	.90
Ice	28.24
New York and Buffalo Audit Co.	138.50
Fidelity Trust Co., services as registrars	25.00
Premiums on employees' bonds	72.50
Christmas gifts to employees	90.00
Rental of safe at bank	25.00
Bradstreet's commercial reports	395.00
Paid stockholders for interest or dividends (amount declared during the year)	12,000.00

Gross loss on sale or maturity of ledger assets, viz.:

Bonds	49.90
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Total disbursements	<u>268,347.43</u>
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Balance	<u>\$361,825.87</u>
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LEDGER ASSETS.

Book value of bonds, \$236,034.63, and stocks, \$27,418.75 (Schedule D)	\$263,453.38
Cash in company's office	36.80
Deposits in trust companies and banks not on in- terest	402.54
Deposits in trust companies and banks on interest	39,440.52
Agents' balances, under three months due	54,834.99
Agents' balances, over three months due	2,449.12
Reinsurance on paid losses	1,208.52

Total ledger assets, as per balance	<u>\$361,825.87</u>
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NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$892.50	\$1,287.92
Interest on bank balances	1,112.77

Total interest due and accrued	\$2,005.27	\$1,287.92	<u>3,293.19</u>
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Gross assets	<u>\$365,119.06</u>
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$2,449.12
Book value of bonds and stocks over market value (Schedule D)	30,136.78

Total	<u>32,585.90</u>
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Total admitted assets	<u>\$332,533.16</u>
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LIABILITIES.

Gross losses adjusted and unpaid	\$3,508.10
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	42,896.17
Gross claims for losses resisted	2,220.00

Total	\$48,624.27
Deduct reinsurance due or accrued	8,178.94

Net amount of unpaid losses and claims	<u>\$40,445.33</u>
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Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	475.00
Estimated federal, state and other taxes hereafter payable	2,565.26
Contingent commissions or other charges due or accrued	5,155.00
Reinsurance and return premiums due	5,360.76
Reserve for legal expenses	1,500.00
Commission on New Hampshire reinsurance	4,335.75
Additional cost of reinsurance	4,525.00
Total liabilities, except capital	\$64,362.10
Capital paid up in cash	\$200,000.00
Surplus over all liabilities	68,171.06
Surplus as regards policy-holders	268,171.06
Total	\$332,533.16

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$22,624,116.14	\$274,808.94
Written or renewed during the year		37,806,615.00	423,479.29
Totals		\$60,430,731.14	\$698,288.23
Deduct those expired and marked off as terminated		30,065,165.00	352,835.25
In force at the end of the year 1913		\$30,365,566.14	\$345,452.98
Deduct amount reinsured		30,365,566.14	345,452.98
Net amount in force December 31, 1913		\$0.00	\$0.00

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	136,100.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$209,241.00
Less \$92,310.00 risks canceled, and \$1,000.00 reinsurance in companies authorized in Connecticut	93,310.00
Net risks written	\$115,931.00
Gross premiums on risks written	\$2,322.36
Less \$487.46 return premiums, and \$45.80 premiums for reinsurance in companies authorized in Connecticut	533.28
Net premiums received	\$1,789.10
Losses paid	\$1,932.77
Less losses on risks reinsured in companies authorized in Connecticut	15.75
Net losses paid	\$1,917.02
Losses incurred	\$308.32
Less losses on risks reinsured in companies authorized in Connecticut	15.75
Net losses incurred	\$290.57

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Erie County, N. Y., 4%, 1919		\$10,000.00	98	\$9,800.00
Buffalo, N. Y., 3½%, 1930		5,006.25	92	4,600.00
Buffalo, N. Y., 4%, 1931		5,000.00	98	4,900.00
Buffalo, N. Y., 4%, 1931		7,970.00	98	7,840.00
Cohoes, N. Y., 3¼%, 1914		5,016.60	100 1-3	5,016.60
New York City, 3½%, 1954		8,700.00	85	8,500.00
New York City, 3½%, 1955		49,875.00	84	42,000.00
New York City, 3½%, 1955		49,656.25	84	42,000.00
New York City, 3½%, 1955		24,906.25	84	21,000.00
New York City, 3½%, 1955		10,917.50	84	9,240.00
New York City, 4½%, 1957		11,225.00	104	10,400.00
New York City, 3½%, 1914		4,985.88	100	5,000.00
New York City, 3½%, 1918		2,985.00	97	2,910.00
New York City, 3½%, 1924		3,980.00	93	3,720.00
New York City, 3½%, 1936		6,965.00	88	6,160.00
New York City, 3½%, 1937		4,975.00	88	4,400.00
New York City, 3½%, 1949		5,970.00	85	5,100.00
Yonkers, N. Y., 4½%, 1914		5,020.90	100	5,000.00
RAILROAD BONDS:—				
Southern Pacific, 4%, 1929		2,880.00	86	2,580.00
MISCELLANEOUS BONDS:—				
Ontario Power Co., 6%, 1921		10,000.00	96	9,600.00
RAILROAD STOCKS:—				
50 shs. Atchison, Topeka & Santa Fé, com.		5,281.25	94	4,700.00
50 " Atchison, Topeka & Santa Fé, com.		4,708.25	94	4,700.00
100 " Baltimore & Ohio, com.		11,875.00	93	9,300.00
50 " N. Y. C. & H. R., com.		5,356.25	93	4,650.00
MISCELLANEOUS STOCKS:—				
1 sh. Western Adjust. & Insp. Co.		200.00	200	200.00
Totals		\$263,453.38		\$233,316.60

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH,

PITTSBURGH, PA.

Commenced Business, March, 1901.

E. E. COLE, President.

W. F. BRAUN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1912	\$4,207,720.84

INCOME.

Fire.

Gross prems. received during the year	\$4,862,550.64
Deduct reinsurance,	
\$1,301,153.74	
and return premiums,	
\$859,101.11	2,160,254.85

Received for premiums	\$2,702,295.79
Gross interest on mortgage loans ..	\$34,465.34
Gross interest on collateral loans ..	6,037.50
Gross interest on bonds and divi-	
dends on stocks	122,745.37
Gross interest on deposits	4,863.04
Gross interest on bills receivable,	
taken for fire risks	389.52
Gross interest on unlisted assets	
(Schedule X)	206.95
Gross interest from other companies	1,130.00
Gross rents from company's prop'y	2,303.37

Total gross interest and rents	172,141.09
Increase in liabilities during year, on account of	
reinsurance treaties	1,734.60
Agents' balances previously charged off	632.37
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	122.00

Total income	2,876,925.85
Sum of both amounts	\$7,084,646.69

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$206,102.25 occurring in previous years)	\$2,130,634.63
Deduct amount received for salvage, \$5,327.32 for reinsurance in other companies, \$832,539.16 and for discount, \$772.10	838,638.58
Net amount paid policy-holders for losses	\$1,291,996.05
Expenses of adjustment and settlement of losses ..	38,078.37
Commissions or brokerage	436,903.39
Allowances to local agencies for miscellaneous agency expenses	12,205.11
Salaries, \$84,479.88, and expenses, \$61,588.80, of special and general agents	146,068.68
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	121,510.72
Rents	14,234.84
Advertising, \$1,860.75; printing and stationery, \$27,624.07	29,484.82
Postage, telegrams, telephone, and express	15,667.26
Legal expenses	1,170.82
Furniture and fixtures	2,318.05
Maps, including corrections	9,944.43
Underwriters' boards and tariff associations	29,507.40
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	9,835.81
Inspections and surveys	4,917.88
Repairs and expenses (other than taxes) on real estate	342.87
Taxes on real estate	525.15
State taxes on premiums	66,308.57
Insurance-department licenses and fees	18,310.18
Federal corporation tax	1,434.15
Municipal licenses	8,486.50
Pennsylvania franchise tax	4,096.57
Interest paid on borrowed money	606.95
Paid stockholders for interest or dividends (amount declared during the year, \$90,000.00)	45,000.00
Agents' balances charged off	2,115.45
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$9,535.94
Stocks	766.67
	10,302.61

Gross decrease, by adjustment, in book value of
ledger assets, viz.:

Stocks 12,783.33

Total disbursements 2,334,155.96

Balance \$4,750,490.73

LEDGER ASSETS.

Book value of real estate \$30,654.40

Mortgage loans on real estate 536,850.00

Loans secured by collateral (Schedule C) 115,000.00

Book value of bonds, \$2,395,914.56, and stocks,
\$397,128.58 (Schedule D) 2,793,043.14

Cash in company's office 19,925.50

Deposits in trust companies and banks not on in-
terest 40,632.70

Deposits in trust companies and banks on interest 217,296.28

Agents' balances, under three months due 621,291.95

Agents' balances, over three months due 7,862.26

Bills receivable, taken for fire risks 257,626.12

Due from other companies 110,308.38

Total ledger assets, as per balance \$4,750,490.73

NON-LEDGER ASSETS.

Interest on mortgages Accrued.
\$9,422.14

Interest on bonds 34,388.26

Interest on collateral loans 1,510.96

Total interest accrued 45,321.36

Gross assets \$4,795,812.09

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written
prior to October 1, 1913 \$7,862.26

Bills receivable, past due, taken for marine, inland,
and fire risks 29,171.98

Book value of bonds and stocks over market value
(Schedule D) 75,172.58

Total 112,206.82

Total admitted assets \$4,683,605.27

476 NATIONAL UNION FIRE INSURANCE CO. OF PITTSBURGH.

LIABILITIES.

Gross losses adjusted and unpaid	\$28,124.86	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	271,600.20	
Gross claims for losses resisted	36,780.29	
Total	\$336,505.35	
Deduct reinsurance due or accrued	135,315.90	
Net amount of unpaid losses and claims		\$201,189.45
Unearned premiums on fire risks		2,889,334.34
Cash dividends remaining unpaid to stockholders		45,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state and other taxes hereafter payable		60,000.00
Funds held under reinsurance treaties		78,823.81
Total liabilities, except capital		\$3,274,847.60
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	408,757.67	
Surplus as regards policy-holders		1,408,757.67
Total		\$4,683,605.27

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$124,052.46	\$139,410.91
Georgia	10,000.00	42,408.45
New Mexico	10,079.70	5,698.75
Virginia	47,500.00	51,043.83
Special deposits in excess of corresponding liabilities, \$4,380.95.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$470,852,271	\$5,705,757.01	
Written or renewed during the year	422,039,678	4,862,550.64	
Excess of original premiums over amount received for reinsurance		235,714.19	
Total	\$892,891,949	\$10,804,021.84	
Deduct those expired and marked off as terminated	318,797,365	3,842,169.63	
In force at the end of the year 1913	\$573,594,584	\$6,961,852.21	
Deduct amount reinsured	137,855,057	1,687,180.96	
Net amount in force December 31, 1913	\$435,739,527	\$5,274,671.25	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$111,479,204	\$1,356,316.78	1-2	\$678,158.39
1912	Two years	5,471,840	59,173.64	1-4	14,793.41
1913		3,775,705	47,800.94	3-4	35,850.70
1911	Three years	60,419,549	670,746.83	1-6	111,791.14
1912		71,354,857	785,083.88	1-2	392,541.91
1913		89,553,007	956,262.32	5-6	796,885.27

NATIONAL UNION FIRE INSURANCE CO. OF PITTSBURGH. 477

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1910	Four years	888,243	7,070.81	1-8	888.84
1911		686,426	9,357.76	3-8	8,509.16
1912		1,302,331	12,258.63	5-8	7,661.65
1913		1,597,886	20,861.25	7-8	18,253.60
1909		10,563,569	142,147.66	1-10	14,214.75
1910	Five years	13,349,113	177,776.70	3-10	53,333.01
1911		17,197,923	247,861.33	1-2	123,930.66
1912		21,088,386	331,153.24	7-10	231,807.26
1913		27,511,688	450,799.53	9-10	405,719.59
Totals		\$435,739,527	\$5,274,671.25		\$2,889,334.34

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$41,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company? Answer — We are indirectly interested in the liquidation and disbursement of the capital stock of the Calumet Insurance Co. of Chicago, which company has discontinued the transaction of business and will be liquidated in due course.		
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$2,828,163.00
Less \$349,710.00 risks canceled, and —\$188,297.00 reinsurance in companies authorized in Connecticut		161,413.00
Net risks written		\$2,666,750.00
Gross premiums on risks written		\$30,242.86
Less \$4,126.70 return premiums, and —\$233.99 premiums for reinsurance in companies authorized in Connecticut		3,892.71
Net premiums received		\$26,350.15
Losses paid		\$4,326.15
Less losses on risks reinsured in companies authorized in Connecticut		15.34
Net losses paid		\$4,310.81
Losses incurred		\$7,176.19
Less losses on risks reinsured in companies authorized in Connecticut		1,111.50
Net losses incurred		\$6,064.69

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Penn. Water Co., 5%, 1940	\$150,000.00	\$138,750.00	\$115,000.00
Totals	\$150,000.00	\$138,750.00	\$115,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Ashville, North Carolina, 5%, 1941	\$20,960.00	100	\$20,000.00
Brantford, Canada, 4½%, 1942	14,413.50	98.09	14,413.50
Calgary, Canada, 4½%, 1935	10,147.00	95	9,500.00
Edmonton, Canada, 5%, 1953	9,913.40	97	9,913.40
Georgia State, 4½%, 1915	10,775.00	100	10,000.00
Guelph, Canada, 4½%, 1932	962.90	98.29	962.90
Guelph, Canada, 4%, 1940	5,277.60	87.98	5,277.60
Guelph, Canada, 4½%, 1942	7,646.40	95.58	7,646.40
London, Canada, 4½%, 1933	13,291.50	88.61	13,291.50
Lynchburg, Virginia, 4%, 1934	20,800.00	95	19,000.00
Medicine Hat, Canada, 5%, 1942	9,417.00	94.17	9,417.00
Montreal, Canada, 4%, 1937	6,912.50	95	6,650.00
Montreal, Canada, 4%, 1939	12,837.50	95	12,350.00
New Mexico State, 4½%, 1952	10,079.70	100.79	10,079.70
New York City, 4%, 1955	95,000.00	95	95,000.00

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	Book value.	Rate.	Market value.
Norfolk, Virginia, 4%, 1928	1,960.00	95	1,900.00
Norfolk, Virginia, 4%, 1929	2,940.00	95	2,850.00
Norfolk, Virginia, 4%, 1931	980.00	95	950.00
Norfolk, Virginia, 4%, 1932	980.00	95	950.00
Norfolk, Virginia, 4%, 1939	4,900.00	95	4,750.00
Regina, Canada, 5%, 1928	14,805.00	98.70	14,805.00
Richmond, Virginia, 4%, 1938	18,900.00	95	17,100.00
St. Boniface, Canada, 5%, 1917	10,222.00	100	10,000.00
Sumter, South Carolina, 5%, 1951	10,478.00	100	10,000.00
Toronto, Canada, 4%, 1920	24,333.33	95	23,116.66
Toronto, Canada, 4%, 1948	13,257.40	87.87	13,257.40

RAILROAD BONDS:—

Allegheny Valley Street, 5%, 1936	50,000.00	100	50,000.00
Atchison, Topeka & Santa Fe, 4%, 1960	154,562.50	94.75	142,125.00
Baltimore & Ohio, 4½%, 1933	45,950.20	90.75	45,375.00
Central of Georgia, 4%, 1951	18,300.00	90	18,000.00
Chesapeake & Ohio, 4½%, 1914	24,718.75	98.75	24,687.50
Chicago, Burlington & Quincy, 4%, 1958	14,250.00	95	14,250.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	105,312.50	101	101,000.00
Lake Shore & Michigan Southern, 4%, 1928	24,750.00	89	22,250.00
Lake Shore & Michigan Southern, 4%, 1931	23,687.50	88	22,000.00
Louisville & Nashville, 4%, 1955	23,250.00	93	23,250.00
New York Ry. Co., 5%, 1942	10,260.00	60	10,800.00
New York Ry. Co., 4%, 1942	3,900.00	75	3,750.00
Norfolk & Western, 4½%, 1938	105,123.25	102.50	102,500.00
Norfolk & Western, 4%, 1944	46,875.00	90	45,000.00
Reading Co., 4%, 1997	29,100.00	92.50	27,750.00
Southern Pacific, 4%, 1929	48,000.00	86	43,000.00
Southern Pacific, 4%, 1955	47,500.00	89.50	44,750.00
Union Pacific, 4%, 1927	49,500.00	92.50	46,250.00
Union Pacific, 4%, 2008	9,700.00	97	9,700.00
Western Maryland, 4%, 1952	43,281.25	76	38,000.00
Winston-Salem Southbound, 4%, 1960	47,437.50	90	45,000.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	45,437.50	85	42,500.00
Atlas Coal Company, 5%, 1932	24,875.00	100	25,000.00
Boaver Valley Water Co., 5%, 1932	20,000.00	100	20,000.00
Frick Coke Company, H. C., 5%, 1921	10,207.00	100	10,000.00
Frick Coke Company, H. C., 5%, 1922	10,226.00	100	10,000.00
Frick Coke Company, H. C., 5%, 1923	10,243.00	100	10,000.00
Frick Coke Company, H. C., 5%, 1924	10,260.00	100	10,000.00
Frick Coke Company, H. C., 5%, 1925	10,276.00	100	10,000.00
Frick Coke Company, H. C., 5%, 1926	10,292.00	100	10,000.00
Frick Coke Company, H. C., 5%, 1927	10,306.00	100	10,000.00
Frick Coke Company, H. C., 5%, 1928	10,320.00	100	10,000.00
Frick Coke Company, H. C., 5%, 1929	10,333.00	100	10,000.00
Frick Coke Company, H. C., 5%, 1930	10,346.00	100	10,000.00
Hostetter Connellsville Coke Company, 5%, 1942	19,000.00	100	19,000.00
Jamison Coal & Coke Co., 5%, 1931	49,750.00	100	50,000.00
Jones & Laughlin Steel Company, 5%, 1939	25,015.63	100	25,000.00
Kensington Water Company, 5%, 1930	50,000.00	100	50,000.00
Latrobe Water Company, 5%, 1918	30,000.00	100	30,000.00
Mesta Machine Company, 5%, 1915	3,000.00	100	3,000.00
Mesta Machine Company, 5%, 1916	3,000.00	100	3,000.00
Mesta Machine Company, 5%, 1917	3,000.00	100	3,000.00
Mesta Machine Company, 5%, 1918	3,000.00	100	3,000.00
Mesta Machine Company, 5%, 1919	3,000.00	100	3,000.00
Monongahela River C. C. & C. Company, 6%, 1949	27,500.00	115.50	28,875.00
National Fire Proofing Company, 5%, 1914	1,976.20	99	1,980.00
National Fire Proofing Company, 5%, 1916	1,972.80	99	1,980.00
National Fire Proofing Company, 5%, 1917	1,971.20	99	1,980.00
National Fire Proofing Company, 5%, 1919	2,952.60	99	2,970.00
National Fire Proofing Company, 5%, 1920	2,950.50	99	2,970.00
National Fire Proofing Company, 5%, 1921	2,948.70	99	2,970.00
National Fire Proofing Company, 5%, 1922	2,946.60	99	2,970.00
National Fire Proofing Company, 5%, 1923	2,945.10	99	2,970.00
National Fire Proofing Company, 5%, 1924	2,943.30	99	2,970.00
National Fire Proofing Company, 5%, 1925	2,941.80	99	2,970.00
National Fire Proofing Company, 5%, 1926	2,940.30	99	2,970.00
National Fire Proofing Company, 5%, 1927	2,938.80	99	2,970.00
National Fire Proofing Company, 5%, 1928	2,937.60	99	2,970.00
National Fire Proofing Company, 5%, 1929	2,936.10	99	2,970.00
National Fire Proofing Company, 5%, 1930	2,934.90	99	2,970.00
National Fire Proofing Company, 5%, 1931	2,933.70	99	2,970.00
National Fire Proofing Company, 5%, 1932	2,932.80	99	2,970.00
National Tube Company, 5%, 1952	9,450.00	96	9,600.00
Penn. Water Company, 5%, 1929	69,775.00	100	65,000.00

NATIONAL UNION FIRE INSURANCE CO. OF PITTSBURGH. 479

	Book value.	Rate.	Market value.
Pittsburg Brewing Company, 6%, 1949	52,500.00	88	44,000.00
Pittsburgh-Buffalo Company, 5%, 1929	42,000.00	100	42,000.00
Pittsburgh Coal Company, 5%, 1931	62,285.00	91.50	64,050.00
Pittsburgh Crucible Steel Company, 5%, 1924	1,995.00	100	2,000.00
Pittsburgh Crucible Steel Company, 5%, 1925	1,995.00	100	2,000.00
Pittsburgh Crucible Steel Company, 5%, 1926	1,995.00	100	2,000.00
Pittsburgh Crucible Steel Company, 5%, 1927	1,995.00	100	2,000.00
Pittsburgh Crucible Steel Company, 5%, 1928	2,992.50	100	3,000.00
Pittsburgh Crucible Steel Company, 5%, 1929	2,992.50	100	3,000.00
Pittsburgh Crucible Steel Company, 5%, 1931	2,992.50	100	3,000.00
Pittsburgh Crucible Steel Company, 5%, 1932	2,992.50	100	3,000.00
Pittsburgh Crucible Steel Company, 5%, 1933	2,992.50	100	3,000.00
Pittsburgh Crucible Steel Company, 5%, 1934	1,995.00	100	2,000.00
Pittsburgh Lamp Brass & Glass Co., 6%, 1915	25,000.00	100	25,000.00
Racine Water Company, 5%, 1931	20,000.00	100	20,000.00
St. Joseph Water Company, 5%, 1941	50,000.00	90	45,000.00
Standard Sanitary Mfg. Co., 6%, 1920	50,000.00	100	50,000.00
Union Bag & Paper Company, 5%, 1930	24,750.00	90	22,500.00
Union Gas Company, 5%, 1929	13,000.00	100	13,000.00
Union Steel Company, 5%, 1952	117,598.75	103	120,510.00
Vandalia Coal Company, 6%, 1930	52,500.00	95	47,500.00
West Braddock Bridge Company, 5%, 1927	23,000.00	100	23,000.00
Western Union Tel. Company, 4½%, 1950	25,000.00	95	23,750.00

RAILROAD STOCKS:—

200 shs. Baltimore & Ohio, pref.	18,200.00	80	16,000.00
30 " Baltimore & Ohio, com.	3,000.00	92	2,780.00
300 " Illinois Central	38,555.00	107	32,100.00
1562 " Norfolk & Western	161,356.25	102½	160,105.00
2200 " Pennsylvania	128,850.00	54½	120,450.00
251 " Pittsburgh & Lake Erie	22,680.00	210	52,710.00

BANK STOCKS:—

55 shs. Farmers' Deposit Nat., Pittsburgh, Pa...	6,717.33	118	6,490.00
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MISCELLANEOUS STOCKS:—

204 shs. Western Union Telegraph Company ...	17,820.00	58	11,832.00
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Totals	\$2,783,043.14		\$2,717,870.56
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Schedule X. Unlisted Assets

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1918.
5 shs. Un'wr'ts' Sal. Co., Chic., Ill.	Never in	\$500.00	\$500.00	\$500.00
1 sh. Western Adjust. & Insp. Co., Chicago, Ill.	Never in	100.00	140.00	100.00
5 shs. Un'wr'ts' Sal. Co., N. Y. C.	Never in	500.00	500.00	500.00
8 " Gen. Adj. Bureau, N. Y. C.	Never in	400.00	400.00	400.00
4 " So. Adj. Bur., Atlanta, Ga.	Never in	200.00	200.00	200.00
Deposit with Phila. Fire Underwriters' Association .	Never in	200.00	200.00	200.00
Note of J. J. Sealers, Pitts- burgh, Penn.	Never in	150.00	150.00	.....
73 " First-Second Nat. B'k, Pitts.	Dec. 31, 1918	7,800.00	12,783.33	.....
Totals		\$9,850.00	\$14,873.33	\$1,900.00

NEWARK FIRE INSURANCE COMPANY,

NEWARK, N. J.

Commenced Business, May, 1810.

EDGAR J. HAYNES, President.

THOMAS L. FARQUHAR, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000.00
Amount of ledger assets December 31, 1912	\$1,397,635.70

INCOME.

	Fire.	
Gross premis. received during the year	\$1,374,294.11	
Deduct reinsurance,		
\$207,215.39		
and return premiums,		
\$228,485.79	435,701.18	
Received for premiums		\$938,592.93
Gross interest on mortgage loans ..	\$25,588.13	
Gross interest on bonds and divi-		
dends on stocks	48,314.89	
Gross interest on deposits	1,190.03	
Gross interest on deposit with Phila-		
delphia Fire Underwriters' Asso'n	3.15	
Gross rents from company's prop-		
erty	4,500.00	
Total gross interest and rents		79,596.20
Federal income tax refunded		18.89
Total income		1,018,208.02
Sum of both amounts		\$2,915,843.72

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$75,678.03 occurring in previous years)	\$498,280.82
Deduct amount received for salvage, \$2,142.89 for reinsurance in other companies, \$86,351.24 and for discount,	
\$233.09	88,727.22

Net amount paid policy-holders for losses	\$409,553.60
Expenses of adjustment and settlement of losses ..	7,444.94
Commissions or brokerage	200,107.03
Salaries, \$35,913.41, and expenses, \$22,182.23, of special and general agents	58,095.64
Salaries, fees, and all other charges of officers, directors, trustees and home-office employees ...	54,247.85
Rents, including \$4,500.00 for company's occupancy of its own buildings	5,666.37
Advertising, \$4,821.34; printing and stationery, \$10,489.99	15,311.33
Postage, telegrams, telephone, and express	6,902.68
Legal expenses	483.63
Furniture and fixtures	2,819.62
Maps, including corrections	6,118.73
Underwriters' boards and tariff associations	10,059.98
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	4,152.34
Inspections and surveys	3,966.44
Repairs and expenses (other than taxes) on real estate	3,978.29
Taxes on real estate	2,779.72
State taxes on premiums	17,961.51
Insurance-department licenses and fees	7,822.17
Taxes on personal property	1,212.36
Towels, ice, drinking water, employees' bonds, moving expenses, etc.	631.71
Paid stockholders for interest or dividends (amount declared during the year, \$69,905.00)	69,746.50
Agents' balances charged off	540.16
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	10.00

Total disbursements	889,612.60
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Balance	\$2,026,231.12
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FINE — 31

NEWARK FIRE INSURANCE COMPANY.

. LEDGER ASSETS.

Book value of real estate	\$145,523.24	
Mortgage loans on real estate	508,250.00	
Book value of bonds, \$730,818.65, and stocks, \$343,358.63 (Schedule D)	1,074,177.28	
Cash in company's office	548.75	
Deposits in trust companies and banks on interest	136,239.97	
Agents' balances, under three months due	156,053.18	
Agents' balances, over three months due	5,338.70	
Deposit with Philadelphia Fire Underwriters' Asso- ciation	100.00	
Total ledger assets, as per balance		\$2,026,231.12

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$228.00	\$6,752.65	
Interest on bonds .....	.....	9,873.34	
Total interest due and accrued	\$228.00	\$16,425.99	16,653.99
Market value of real estate over book value			4,476.76
Gross assets			\$2,047,361.87

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$5,338.70	
Book value of bonds and stocks over market value (Schedule D)	40,987.87	
Total		46,326.57
Total admitted assets		\$2,001,035.30

LIABILITIES.

Gross losses adjusted and unpaid	\$53,241.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	75,247.16	
Gross claims for losses resisted	15,272.00	
Total	\$143,760.16	
Deduct reinsurance due or accrued	36,126.47	
Net amount of unpaid losses and claims		\$107,633.69

Unearned premiums on fire risks	757,389.87
Cash dividends remaining unpaid to stockholders	8,444.25
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,033.93
Estimated federal, state and other taxes hereafter payable	17,500.00

Total liabilities, except capital	\$893,001.74
Capital paid up in cash	\$500,000.00
Surplus over all liabilities	608,033.56

Surplus as regards policy-holders	1,108,033.56
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Total	\$2,001,035.30
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

	State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia		\$25,000.00	\$28,082.06
Georgia		10,000.00	7,959.41
Special deposits in excess of corresponding liabilities, \$2,040.59			

RISKS AND PREMIUMS, 1913.

Fire.

	Risks.	Premiums.
In force December 31, 1912	\$121,935,884	\$1,219,553.20
Written or renewed during the year	126,376,804	1,374,294.11
Total	\$248,312,688	\$2,593,847.31
Deduct those expired and marked off as terminated	89,162,433	967,975.14
In force at the end of the year	\$159,150,255	\$1,625,872.17
Deduct amount reinsured	21,135,425	246,660.63
Net amount in force December 31, 1913	\$138,014,830	\$1,379,211.54

RECAPITULATION OF FIRE AND TORNADO RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$55,299,245	\$625,835.88	1-2	\$312,917.94
1912		261,527	3,195.13	1-4	798.78
1913	Two years	270,487	2,617.79	3-4	1,963.32
1911		16,149,433	125,717.38	1-6	20,952.89
1912	Three years	20,891,193	180,374.45	1-2	90,187.22
1913		29,138,977	247,042.91	5-6	205,869.05
1910		41,236	404.29	1-8	50.53
1911	Four years	100,314	1,485.89	3-8	557.25
1912		197,465	2,278.01	5-8	1,423.75
1913		127,782	1,490.92	7-8	1,304.52
1909		1,261,731	16,970.55	1-10	1,697.05
1910	Five years	1,524,787	19,198.33	3-10	5,758.89
1911		2,790,300	36,064.40	1-2	18,032.20
1912		4,058,493	45,035.96	7-10	31,525.13
1913		5,902,460	71,501.55	9-10	64,351.35
Totals		\$138,014,830	\$1,379,211.54		\$757,389.87

GENERAL INTERROGATORIES

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for insurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	74,540.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1918.		Fire.
Gross risks written		\$1,582,283.00
Less \$359,896.00 risks canceled, and \$15,400.00 reinsurance in companies authorized in Connecticut		375,296.00
Net risks written		\$1,206,987.00
Gross premiums on risks written		\$19,099.25
Less \$3,351.81 return premiums, and \$115.80 premiums for reinsurance in companies authorized in Connecticut		3,467.61
Net premiums received		\$15,631.64
Losses paid		\$4,627.62
Less losses on risks reinsured in companies authorized in Connecticut		14.53
Net losses paid		\$4,613.09
Losses incurred		\$3,828.67
Less losses on risks reinsured in companies authorized in Connecticut		14.53
Net losses incurred		\$3,812.14

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 3%, 1961		\$25,593.75	100	\$25,000.00
United States, 3%, 1961		10,175.00	100	10,000.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Belleville, N. J., 5%, 1943		15,525.00	104	15,800.00
Elizabeth, N. J., 4%, 1922		14,850.00	97	14,550.00
Essex County, N. J., 4%, 1947		10,100.00	95	9,500.00
Essex County, N. J., 4%, 1928		35,350.00	97	36,950.00
Hudson County & Newark, 4½%, 1960		7,560.00	102	7,140.00
Hudson County, N. J., 4%, 1954		9,700.00	93	9,300.00
Newark, N. J., 4%, 1922		4,040.00	98	3,920.00
Newark, N. J., 4%, 1957		10,100.00	94	9,400.00
Newark, N. J., 4%, 1930		100,250.00	96	96,000.00
Rutherford, N. J., 5%, 1915		10,049.40	100	9,999.41
RAILROAD BONDS:—				
Consolidated Traction Co. of N. J., 5%, 1933		41,933.75	100	40,000.00
Easton & Amboy, 5%, 1920		10,700.00	103	10,900.00
Midland of N. J., 5%, 1940		11,100.00	103	10,800.00
Newark Passenger, 5%, 1930		41,681.25	104	39,520.00
North Hudson County, 5%, 1928		20,402.50	101	20,200.00
Riverside Traction Co., 5%, 1960		4,750.00	93	4,650.00
Trenton Passenger, 6%, 1922		11,100.00	105	10,500.00
West Shore, 4%, 2361		28,280.00	91	25,480.00
West Shore, 4%, 2361		22,220.00	91	20,020.00
MISCELLANEOUS BONDS:—				
Gas & Electric Co. of Bergen County, 5%, 1949		10,325.00	101	10,100.00
Hackensack Water Co., 4%, 1952		8,600.00	85	8,500.00
Hoboken Land & Improvement Co., 5%, 1930		27,810.00	100	27,000.00
Hudson County Gas Co., 5%, 1949		59,572.50	101	57,570.00
Mortgage Bond Co., 5%, 1932		5,000.00	99	4,950.00
Newark Gas Co., 6%, 1944		101,400.50	123	98,400.00
Newark Consolidated Gas Co., 5%, 1948		52,100.00	103	51,500.00
Plainfield Gas & Electric Co., 5%, 1940		20,550.00	100	20,000.00
RAILROAD STOCKS:—				
100 shs. Atchison, Topeka & Santa Fe, com.		10,412.50	94	9,400.00
300 " Atchison, Topeka & Santa Fe, pref.		31,037.50	100	30,000.00
200 " Consolidated Traction Co. of N. J., com.		15,175.00	74	14,800.00
200 " Lackawanna of N. J., com.		19,275.00	94	18,800.00
600 " Morris & Essex, com.		53,952.00	167	50,100.00
120 " Rapid Transit, Street, com.		28,838.00	235	28,200.00
200 " Reading Company, 1st pref.		8,900.00	87	8,700.00
27 " So. Pac. Co. (Cert. of Int. in Stock) com.		2,484.00	95	2,565.00
82 " Union N. J. Railroad & Canal Co., com.		23,874.88	226	22,600.00
100 " Union Pacific, pref.		9,262.50	85	8,500.00

NEWARK FIRE INSURANCE COMPANY.

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BANK STOCKS:—		Book value.	Rate.	Market value.
420 shs.	Nat. N'w'rk B'k. Co. of N'w'rk, N. J., com.	80,689.75	370	77,700.00
320 "	National State of Newark, N. J., com...	85,210.00	220	35,200.00
MISCELLANEOUS STOCKS:—				
100 shs.	Am. Telephone & Telegraph Co., com....	12,862.50	121	12,100.00
1 "	General Adjustment Bureau, com.	50.00	100	50.00
115 "	Newark Consolidated Gas Co., com.	11,155.00	95	10,925.00
1 sh.	West. Adjust. & Inspec. Bureau, com.....	200.00	200	200.00
Totals		\$1,074,177.28		\$1,033,189.41

NEW BRUNSWICK FIRE INSURANCE COMPANY,

NEW BRUNSWICK, N. J.

Commenced Business, May 1, 1832.

GEORGE A. VIEHMANN, President.

CHARLES D. ROSS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000.00	
Amount of ledger assets December 31, 1912.....		\$841,164.64
Increase of paid-up capital during the year.....		55,475.00
Extended at		<u>\$896,639.64</u>

INCOME.

	Fire.	
Gross prem. received during the year,	\$891,125.15	
Deduct reinsurance,		
\$119,447.26		
and return premiums,		
\$225,707.71	345,154.97	
Received for premiums.....		\$545,970.18
Gross interest on mortgage loans...	\$12,198.96	
Gross interest on collateral loans..	256.66	
Gross interest on bonds and dividends on stocks.....	19,294.36	
Gross interest on deposits.....	1,014.06	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own bldgs.	12,310.00	
Total gross interest and rents.....		45,074.04
For new capital.....		55,475.00
Account increase of capital and surplus.....		48,350.01
Gross profit on sale or maturity of ledger assets, viz:		
Bonds		350.00
Total income		<u>695,219.23</u>
Sum of both amounts.....		<u>\$1,591,858.87</u>

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$37,822.45 occurring in previous years).....	\$340,816.75	
Deduct amount received for salvage, \$3,945.65		
for reinsurance in other companies, \$62,303.28		
and for discount, \$243.70	66,492.63	
Net amount paid policy-holders for losses.....	\$274,124.12	
Expenses of adjustment and settlement of losses..	6,797.06	
Commissions or brokerage.....	130,306.10	
Salaries, \$24,403.81, and expenses, \$20,044.64, of special and general agents.....	44,448.45	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	27,066.98	
Rents for company's occupancy of its own bldgs., Advertising, \$1,272.61; printing and stationery, \$4,648.16	2,500.00	
Postage, telegrams, telephone, and express.....	5,920.77	
Legal expenses	4,123.55	
Furniture and fixtures.....	5.27	
Maps, including corrections.....	72.28	
Underwriters' boards and tariff associations.....	1,418.85	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,103.09	
Inspections and surveys.....	4,789.86	
Repairs and expenses (other than taxes) on real estate	4,000.01	
Taxes on real estate.....	4,449.04	
State taxes on premiums.....	1,833.20	
Insurance-department licenses and fees.....	7,052.49	
Federal corporation tax.....	5,274.79	
Personal tax	242.78	
City licenses	116.81	
Ice	2,395.00	
Water	71.27	
Box in vault.....	57.85	
Paid stockholders for interest or dividends (amount declared during the year).....	20.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	31,917.30	
	6,693.75	
Total disbursements		568,800.67
Balance		\$1,023,058.20

LEDGER ASSETS.

Book value of real estate.....	\$132,362.00
Mortgage loans on real estate.....	241,596.00
Book value of bonds, \$224,888.63, and stocks, \$268,- 980.05 (Schedule D).....	493,868.68
Cash in company's office.....	14,985.00
Deposits in trust companies and banks on interest	58,163.68
Agents' balances, under three months due.....	81,570.41
Agents' balances, over three months due.....	412.43
Deposit with Philadelphia Underwriters.....	100.00

Total ledger assets, as per balance.....	\$1,023,058.20
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NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages.....	\$1,995.87
Interest on bonds.....	2,315.10

Total interest accrued.....	4,810.97
Market value of bonds and stocks over book value (Schedule D) ..	19,792.32
Gross assets	\$1,047,661.49

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$412.43
One mortgage not considered good.....	317.00

Total	729.43
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Total admitted assets.....	\$1,046,932.06
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LIABILITIES.

Gross claims for losses reported and unadjusted,	\$55,515.00
Deduct reinsurance due or accrued.....	11,793.82

Net amount of unpaid losses and claims.....	\$43,721.18
Unearned premiums on fire risks.....	480,617.41
Cash dividends remaining unpaid: to stockholders.....	42.97
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	250.00
Estimated federal, state and other taxes hereafter payable.....	2,250.00

Total liabilities, except capital.....	\$526,881.56
Capital paid up in cash.....	\$300,000.00
Surplus over all liabilities.....	220,050.50

Surplus as regards policy-holders.....	520,050.50
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Total	\$1,046,932.06
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Florida	\$9,700.00	\$20,149.49
Georgia	10,000.00	26,992.18
Oregon	25,000.00	12,411.51
Virginia	14,880.00	14,649.12
Special deposits in excess of corresponding liabilities, \$12,819.37.		

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$78,778,282	\$939,016.06
Written or renewed during the year		78,040,147	891,125.15
Excess of original premiums over amount received for reinsurance	2,157.13
Totals		\$146,818,429	\$1,832,298.34
Deduct those expired and marked off as terminated		63,173,272	782,278.65
In force at the end of the year 1913		\$83,645,157	\$1,050,019.69
Deduct amount reinsured		12,258,228	161,834.78
Net amount in force December 31, 1913		\$71,386,929	\$888,184.91

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$28,154,604	\$351,767.91	1-2	\$175,883.95
1912		366,240	3,156.97	1-4	789.24
1913	Two years	463,319	4,948.39	3-4	3,711.29
1911		8,745,351	113,949.20	1-6	18,991.53
1912	Three years	12,117,450	144,061.67	1-2	72,030.83
1913		15,634,545	178,602.61	5-6	148,835.51
1910		10,275	111.07	1-8	13.88
1911	Four years	49,893	749.22	3-8	280.95
1912		105,914	1,157.63	5-8	723.51
1913		102,293	1,209.69	7-8	1,058.47
1909		514,541	8,410.29	1-10	841.02
1910		522,480	8,127.79	3-10	2,438.33
1911	Five years	778,394	12,924.16	1-2	6,462.08
1912		1,434,509	22,850.82	7-10	15,995.57
1913		2,317,896	34,974.88	9-10	31,477.40
	Over five years	13,100	232.17	pro rata	133.41
	Advance	61,125	950.44		950.44
Totals		\$71,386,929.00	\$888,184.91		\$480,617.41

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	77,050.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer—None except as shown in schedule of stocks.	
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?		No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,248,497.00
Less \$222,419.00 risks canceled, and \$229,775.00 reinsurance in companies authorized in Connecticut	452,194.00
Net risks written	\$796,303.00
Gross premiums on risks written	\$12,603.53
Less \$1,797.92 return premiums; and \$2,712.39 premiums for reinsurance in companies authorized in Connecticut	4,510.31
Net premiums received	\$8,093.22

	Fire.
Losses paid	\$6,726.77
Less losses on risks reinsured in companies authorized in Connecticut	24.43
Net losses paid	\$6,702.34
Losses incurred	\$4,411.77
Less losses on risks reinsured in companies authorized in Connecticut ..	486.93
Net losses incurred	\$3,924.84

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Essex County, N. J., 4%, 1934.....		\$27,509.03	96	\$24,000.00
Georgia State, 4½%, 1915.....		10,375.00	100	10,000.00
Hackensack, N. J., 4%, 1952.....		875.00	85	850.00
Jersey City, N. J., 4%, 1932		1,021.92	96	960.00
New Brunswick, N. J., 4%, 1923.....		4,000.00	97	3,880.00
New Brunswick, N. J., 4%, 1926.....		3,500.00	96	3,360.00
New York City, 3½%, 1954.....		40,550.36	85	34,000.00
New York State, 4%, 1930.....		10,467.50	97	9,700.00
Richmond, Va., 4%, 1941		15,626.00	93	14,880.00
RAILROAD BONDS:—				
Chesapeake & Ohio, 4¼%, 1992.....		4,598.75	93	4,650.00
Colorado & Southern, 4½%, 1935		19,725.00	91	18,200.00
Erie, 6%, 1918		9,714.30	89	9,900.00
Public Service Corporation of N. J., 5%, 1959....		22,584.52	89	22,250.00
Southern Pacific, 4%, 1929		20,225.00	86	17,200.00
Southern Railway, 6%, 1994.....		10,331.25	103	10,300.00
MISCELLANEOUS BONDS:—				
Security Co. Consols, 4%,		4,060.00	60	3,480.00
United States Steel, 5%, 1963		9,725.00	100	10,000.00
Washington Water Power Note, 7%, 1914.....		10,000.00	100	10,000.00
RAILROAD STOCKS:—				
100 shs. Atchison, Topeka & Santa Fé, pref.		10,125.00	100	10,000.00
200 " Great Northern Ry., pref.		25,175.00	127	25,400.00
100 " Northern Pacific		10,637.50	109	10,900.00
550 " Pennsylvania		84,481.25	110	80,250.00
100 " Great Southern Pacific, com.		8,550.00	90	8,000.00
100 " Union Pacific, com.		14,700.00	158	15,800.00
BANK AND TRUST COMPANY STOCKS:—				
35 shs. Equitable Trust Co., New York, N. Y. ...		19,005.00	448	15,680.00
405 " Middlesex Title Guarantee & Trust Co., New Brunswick, N. J.		50,750.00	160	64,800.00
70 " National of N. J., New Brunswick, N. J.		15,933.00	293	20,510.00
5 " People's National, New Brunswick, N. J.		1,375.00	275	1,375.00
12 " Title Guar. & Tr. Co., New York, N. Y.		6,532.14	398	4,776.00
MISCELLANEOUS STOCKS:—				
35 shs. Associated Underwriters		4,000.00	400	14,000.00
9 " General Adjust. Bureau, N. Y.		450.00	100	450.00
200 " General Electric Co.		27,300.00	141	23,200.00
150 " National Surety Co., N. Y.		13,714.50	175	26,250.00
2 " Southern Adjust. Bureau, Atlanta, Ga.		100.00	100	100.00
240 " Washington W. Pr. Co., Spokane, Wash.		26,151.66	119	23,560.00
Totals		\$493,868.68		\$513,661.00

NEW HAMPSHIRE FIRE INSURANCE COMPANY,

MANCHESTER, N. H.

Commenced Business, April, 1870.

FRANK W. SARGEANT, President.

FRANK E. MARTIN,	} Secretaries.
LEWIS W. CROCKETT,	
WILLIAM B. BURPEE,	

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,350,000.00
Amount of ledger assets December 31, 1912	\$5,450,192.93

INCOME.

	Fire.	
Gross prems. received during the year	\$3,451,241.44	
Deduct reinsurance,		
\$644,136.89		
and return premiums,		
\$385,013.10	1,029,149.99	
Received for premiums		\$2,422,091.45
Gross interest on mortgage loans ..	\$5,663.25	
Gross interest on collateral loans ..	229.15	
Gross interest on bonds and dividends on stocks	248,830.03	
Gross rents from company's property, including \$1,500.00 for company's occupancy of its own bldgs.	12,182.37	
Total gross interest and rents		266,904.80
Agents' balances previously charged off		81.75
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$200.00	
Bonds	1,373.75	
Stocks	17,332.92	18,906.67
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Stocks		161.81
Total income		2,708,146.48
Sum of both amounts		\$8,158,339.41

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$285,059.26 occurring in previous years)	\$1,663,441.07
Deduct amount received for salvage, \$9,428.87	
for reinsurance in other companies, \$400,878.11	
and for discount, \$894.70	411,201.68

Net amount paid policy-holders for losses	\$1,252,239.39
Expenses of adjustment and settlement of losses ..	15,739.15
Commissions or brokerage	522,369.85
Allowances to local agencies for miscellaneous agency expenses	28,979.00
Salaries, \$62,320.88, and expenses, \$68,349.30, of special and general agents	130,670.18
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	72,795.80
Rents for company's occupancy of its own buildings	1,500.00
Advertising, \$5,143.11; printing and stationery, \$15,472.16	20,615.27
Postage, telegrams, telephone, and express	7,635.50
Legal expenses	3,504.73
Furniture and fixtures	1,105.47
Maps, including corrections	9,975.70
Underwriters' boards and tariff associations	28,348.51
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	3,202.09
Inspections and surveys	17,079.70
Repairs and expenses (other than taxes) on real estate	5,115.83
Taxes on real estate	2,406.22
State taxes on premiums	55,345.04
Insurance-department licenses and fees	10,949.64
Federal corporation tax	3,049.46
Municipal taxes and licenses	7,587.37
Franchise tax	13,500.00
Rubber stamps	23.80
Miscellaneous stationer's supplies	688.36
Miscellaneous office supplies	452.50
Janitor	666.73
Insurance journals and publications	366.00
Lighting	821.73
Ice	22.60
Hotel expenses of traveling representatives and ag'ts	1,132.99

Towel supply	35.36	
Special service for copying inspection slips and other extra labor	845.13	
Safety deposit vault	150.00	
Insurance, company build'gs and home-office fixtures	446.70	
Expenses of insurance associations	1,149.23	
Auditor	612.52	
Commercial ratings	833.50	
Repairs	783.63	
Tabulating Machine Co., rent of machines	949.00	
Paid stockholders for interest or dividends (amount declared during the year, \$135,000.00)	134,970.00	
Agents' balances charged off	280.75	
Gross loss on sale or maturity of ledger assets, viz.: Stocks	176.92	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	\$3,313.75	
Stocks	17,586.00	20,899.75
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Total disbursements		2,380,021.10
Balance		\$5,778,318.31

LEDGER ASSETS.

Book value of real estate	\$95,000.00	
Mortgage loans on real estate	102,950.00	
Loans secured by collateral (Schedule C)	100,000.00	
Book value of bonds, \$3,195,146.47, and stocks, \$1,513,376.03 (Schedule D)	4,708,522.50	
Cash in company's office	350.52	
Deposits in trust companies and banks not on in- terest	355,329.12	
Agents' balances, under three months due	409,123.28	
Agents' balances, over three months due	7,042.89	
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Total ledger assets, as per balance		\$5,778,318.31

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$1,452.96	
Interest on bonds	50,792.43	
Interest on collateral loans	215.95	
<hr/>		
Total interest accrued		52,461.34
Market value of real estate over book value		7,250.00
Market value of bonds and stocks over book value (Schedule D) ..		419,289.00
Due from Munich Reinsurance Company		251.13
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Gross assets		\$6,257,569.78

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	7,042.89
Total admitted assets	<u>\$6,250,526.89</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$56,422.08
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	188,681.78
Gross claims for losses resisted	<u>15,443.00</u>
Total	\$260,546.86
Deduct reinsurance due or accrued	<u>66,230.38</u>
Net amount of unpaid losses and claims	\$194,316.48
Unearned premiums on fire risks	2,421,864.74
Cash dividends remaining unpaid to stockholders	67,530.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	15,000.00
Estimated federal, state and other taxes hereafter payable	45,000.00
Reinsurance and return premiums due	53,382.00
Reserve for contingent liabilities	250,000.00
Sinking fund for office building	<u>150,000.00</u>
Total liabilities, except capital	\$3,197,093.22
Capital paid up in cash	\$1,350,000.00
Surplus over all liabilities	<u>1,703,433.67</u>
Surplus as regards policy-holders	3,053,433.67
Total	<u>\$6,250,526.89</u>

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$33,610.18
Virginia	56,000.00	37,047.73
Special deposits in excess of corresponding liabilities, \$18,952.27.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$445,938,781	\$4,808,820.32	
Written or renewed during the year	314,598,057	3,451,241.44	
Excess of original premiums over amount received for reinsurance		137,728.02	
Totals	<u>\$760,536,838</u>	<u>\$8,397,789.78</u>	
Deduct those expired and marked off as terminated	251,737,513	2,981,119.02	
In force at the end of the year 1913	\$508,799,325	\$5,416,670.76	
Deduct amount reinsured	69,174,878	715,949.57	
Net amount in force December 31, 1913	<u>\$439,624,447</u>	<u>\$4,700,721.19</u>	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$134,466,281	\$1,576,716.85	1-2	\$788,358.43
1912		638,136	7,658.75	1-4	1,914.69
1913	Two years	994,453	9,914.55	3-4	7,435.91
1911		60,330,113	596,134.42	1-6	99,355.74
1912	Three years	66,546,968	631,702.22	1-2	315,851.11
1913		73,940,390	708,811.58	5-6	590,676.32
1910		1,280,420	12,661.29	1-8	1,570.16
1911	Four years	946,974	10,857.47	3-8	4,071.55
1912		935,041	9,640.14	5-8	6,025.09
1913		1,001,104	10,646.22	7-8	9,315.44
1909		15,769,744	183,732.02	1-10	18,373.20
1910		18,525,336	213,188.97	3-10	63,956.69
1911	Five years	19,923,813	233,235.66	1-2	116,617.83
1912		21,167,081	239,931.79	7-10	167,952.25
1913		23,160,793	255,989.26	9-10	230,390.33
Totals		\$439,624,647	\$4,700,721.19		\$2,421,864.74

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$150,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	280,800.00
Total amount loaned to directors or other officers?	Answer	1,250.00
Total amount loaned to stockholders not officers?	Answer	4,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Gross.
Gross risks written	\$7,513,598.00
Less \$525,918.00 risks canceled, and \$1,029,157.00 reinsurance in companies authorized in Connecticut	1,555,075.00
Net risks written	\$5,958,523.00
Gross premiums on risks written	\$70,727.59
Less \$5,154.09 return premiums, and \$9,846.26 premiums for reinsurance in companies authorized in Connecticut	15,000.35
Net premiums received	\$55,727.24
Losses paid	\$30,662.05
Less losses on risks reinsured in companies authorized in Connecticut	6,022.45
Net losses paid	\$24,639.60
Losses incurred	\$36,275.15
Less losses on risks reinsured in companies authorized in Connecticut	6,563.63
Net losses incurred	\$29,711.52

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
250 shs. Old Dominion Co.	\$6,250.00	\$12,500.00	
50 " General Electric Co.	5,000.00	6,950.00	
25 " Union Pacific R. R., com.	2,500.00	3,850.00	\$25,000.00
\$10,000. Southern Cal. Edison, 5%, 1939	10,000.00	9,100.00	
100 shs. United Fruit Co.	10,000.00	16,200.00	
100 " W. H. McElwain Co., 1st pref.	10,000.00	9,900.00	25,000.00
\$7,000. Dominion Coal Co., 5%, 1940	7,000.00	6,790.00	
200 shs. United Fruit Co.	20,000.00	32,400.00	25,000.00
\$12,000. City of Boston, 4 1/4 %, 1920	12,000.00	12,000.00	
150 " Osceola Cons. Mining Co.	3,750.00	11,400.00	
200 " U. S. Smelting, com.	10,000.00	8,200.00	25,000.00
200 " American Zinc L. & S. Co.	5,000.00	3,600.00	
Totals	\$101,500.00	\$132,890.00	\$100,000.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Imperial Japanese, 4½%, 1925		\$11,105.25	88	\$11,000.00
United States, 4%, 1925		75,000.00	112	84,000.00

STATE, COUNTY, AND MUNICIPAL BONDS:—

Albany, N. Y., 4½%, 1963	25,000.00	102	25,500.00
Baltimore, Md., 4%, 1954	21,500.00	95	20,425.00
Baltimore, Md., 4%, 1958	25,000.00	95	23,750.00
Boston, Mass., 4%, 1927	15,000.00	100	15,000.00
Boston, Mass., 4%, 1937	25,000.00	100	25,000.00
Boston, Mass., 4%, 1923	10,000.00	100	10,000.00
Buffalo, N. Y., 4%, 1931	14,899.95	98	14,700.00
Cambridge, Mass., 4%, 1928	10,000.00	98	9,800.00
Cincinnati, Ohio, 4½%, 1943	15,000.00	104	15,600.00
Columbus, Ohio, 5%, 1914	10,000.00	100	10,000.00
Concord, N. H., 4%, 1922	5,000.00	100	5,000.00
Concord, N. H., 3½%, 1923	2,000.00	93	1,860.00
Concord, N. H., 3½%, 1924	8,000.00	93	7,440.00
Dallas, Texas, 4%, 1947	19,200.00	90	18,000.00
Duluth, Minn., 4%, 1936	9,675.00	93	9,300.00
Duluth, Minn., 4½%, 1940	15,000.00	100	15,000.00
East Portland, Oregon, 6%, 1921	25,000.00	110	27,500.00
Georgia State, 4½%, 1915	10,000.00	100	10,000.00
Hillsborough County, N. H., 4%, 1915	16,000.00	100	16,000.00
Jersey City, N. J., 4½%, 1961	25,000.00	104	26,000.00
Kansas City, Mo., 4%, 1924	14,775.00	98	14,700.00
Kansas City, Mo., 4½%, 1933	15,000.00	102	15,300.00
Kansas City, Mo., 4%, 1924	9,900.00	98	9,800.00
Lowell, Mass., 4¾%, 1915	7,500.00	100	7,500.00
Manchester, N. H., 4%, 1913-24	49,248.00	100	50,000.00
Manchester, N. H., 4%, 1915	15,000.00	100	15,000.00
Memphis, Tenn., 4%, 1937	29,775.00	90	27,000.00
Milwaukee, Wis., 4½%, 1929	15,000.00	103	15,450.00
Minneapolis, Minn., 4%, 1920	14,743.50	99	14,850.00
Nashua, N. H., 4%, 1931	15,000.00	100	15,000.00
Newberry, South Carolina, 4½%, 1949	10,000.00	100	10,000.00
New Britain, Conn., 4%, 1939	9,962.50	96	9,600.00
New Haven, Conn., 4%, 1928	15,000.00	99	14,850.00
New York City, 4%, 1956	9,997.00	96	9,600.00
New York City, 4%, 1957	30,000.00	103	30,900.00
New York City, 4½%, 1963	20,000.00	103	20,600.00
New York State, 4%, 1962	30,000.00	100	30,000.00
Omaha, Neb., 4½%, 1941	24,937.50	100	25,000.00
Pawtucket, R. I., 4%, 1950	19,800.00	95	19,000.00
Portland, Ore., 5%, 1923	25,000.00	105	26,250.00
Portsmouth, Va., 4½%, 1940	9,900.00	96	9,600.00
Providence, R. I., 4%, 1921	20,000.00	99	19,800.00
Rockingham County, N. H., 4%, 1918	5,000.00	100	5,000.00
Saginaw, Mich., 4%, 1924	10,000.00	96	9,600.00
St. Paul, Minn., 4%, 1940	19,925.00	95	19,000.00
Santa Barbara, Cal., 4½%, 1935	20,000.00	98	19,600.00
Schenectady, N. Y., 4½%, 1930	10,000.00	103	10,300.00
Seattle, Wash., 4½%, 1927	10,000.00	99	9,900.00
Spartanburg, S. C., 4½%, 1932	10,000.00	100	10,000.00
Springfield, Mass., 4%, 1917	25,000.00	100	25,000.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	46,100.00	93	46,500.00
Atlantic Coast Line, 4%, 1952	46,275.00	88	44,000.00
Baltimore & Ohio, 4½%, 1923-33	5,730.00	91	5,460.00
Bangor & Aroostook, 4%, 1951	9,575.00	75	7,500.00
Bangor & Aroostook, 5%, 1937	25,000.00	95	23,750.00
Boston & Maine, 4%, 1926	24,400.00	82	20,500.00
Brooklyn Rapid Transit, 3%, 2002	24,156.25	88	22,000.00
Buffalo, Rochester & Pittsburgh, 4½%, 1957	10,000.00	100	10,000.00
Canada Southern, 5%, 1962	25,000.00	105	26,250.00
Central R. R. Co. of New Jersey, 5%, 1987	25,000.00	114	28,500.00
Chesapeake & Ohio, 5%, 1939	25,000.00	105	26,250.00
Chicago, Burlington & Quincy, 4%, 1922	16,758.00	100	16,000.00
Chicago, Burlington & Quincy, 3½%, 1949	20,000.00	82	32,800.00
Chicago, Indianapolis & Louisville, 6%, 1947	20,000.00	117	23,400.00
Chicago, Milwaukee & St. Paul, 3½%, 1989	25,000.00	81	20,250.00
Chicago, Milwaukee & St. Paul, 4%, 1934	23,625.00	90	22,500.00
Chicago, Milwaukee & St. Paul, 4½%, 1917-32	18,000.00	101	18,180.00
Chicago Junction, 4%, 1945	40,000.00	85	34,000.00
Cincinnati, Sandusky & Cleveland, 5%, 1928	10,000.00	102	10,200.00
Cleveland, Col., Cincinnati & Indianapolis, 6%, 1934	25,000.00	113	28,250.00
Columbia & Greenville, 6%, 1916	20,000.00	102	20,400.00

	Book value.	Rate.	Market value.
Concord & Claremont, 4½%, 1914	30,000.00	100	30,000.00
Concord & Montreal, 4%, 1920	100,000.00	95	95,000.00
Concord & Montreal, 3½%, 1920	25,000.00	89	22,250.00
Concord & Montreal, 4%, 1920	40,000.00	93	37,200.00
Connecticut & Passumpsic Rivers, 4%, 1943	27,895.00	87	24,360.00
Delaware & Hudson, 4%, 1916	12,000.00	87	11,640.00
Delaware & Hudson, 4½%, 1922	29,500.00	101	30,300.00
Fitchburg, 4%, 1927	40,000.00	91	36,400.00
Grand Rapids, Belding & Saginaw, 5%, 1924	8,000.00	93	7,440.00
Illinois Central, 4½%, 1917	11,940.00	99	11,880.00
Indianapolis & St. Louis, 7%, 1919	18,000.00	106	19,080.00
Kansas City Terminal, 4%, 1960	24,250.00	94	23,500.00
Kentucky Central, 4%, 1987	23,687.50	91	22,750.00
Lake Shore & Michigan Southern, 4%, 1928	25,917.50	89	23,140.00
Lake Shore & Michigan Southern, 4%, 1931	23,250.00	89	22,250.00
Lehigh Valley Terminal, 5%, 1941	35,000.00	108	37,800.00
Maine Central, 4%, 1914	24,843.75	100	25,000.00
Manchester & Lawrence, 4%, 1922	25,000.00	97	24,250.00
Michigan Central, 4%, 1929	18,575.00	84	16,800.00
Minneapolis, St. Paul & Sault Ste. Marie, 4%, 1938	20,000.00	90	18,000.00
Minneapolis, St. Paul & Sault Ste. Marie, 5%, 1915	9,975.00	100	10,000.00
Missouri Pacific, 6%, 1920	10,000.00	104	10,400.00
Montana Central, 5%, 1937	24,250.00	106	26,500.00
New York Central & Hudson River, 4%, 1934	9,983.10	85	8,500.00
New York Central & Hudson River, 4½%, 1925	24,807.50	98	24,500.00
New York Central Lines, 5%, 1919	28,800.00	100	30,000.00
New York, New Haven & Hartford, 6%, 1948	13,200.00	105	19,110.00
New York, New Haven & Hartford, 3½%, 1958	18,500.00	63	11,220.00
New York, New Haven & Hartford, 4%, 1954	15,000.00	90	13,500.00
Northern Pacific-Great Northern, 4%, 1921	85,000.00	95	161,500.00
Northern Pacific, 4%, 1998	24,968.75	90	22,500.00
Omaha Street, 5%, 1914	25,000.00	100	25,000.00
Oregon Short Line, 4%, 1929	9,812.50	89	8,900.00
Oregon Short Line, 6%, 1922	20,000.00	110	22,000.00
Oregon Short Line, 5%, 1948	25,000.00	106	26,500.00
Pennsylvania Company, 4%, 1931	20,000.00	92	18,400.00
Peterborough & Hillsborough, 4½%, 1917	20,000.00	98	19,600.00
Richmond—Washington Co., 4%, 1943	9,800.00	91	9,100.00
Rock Island Frisco Terminal, 5%, 1927	10,000.00	94	9,400.00
St. Louis, Iron Mt. & So., R. & G. Div., 4%, 1933	18,300.00	76	15,200.00
Sullivan County, 4%, 1924	25,000.00	93	23,250.00
Terminal R. Assoc. of St. Louis, 5%, 1944	25,000.00	104	26,000.00
Toledo, St. Louis & Western, 3½%, 1925	22,437.50	81	20,250.00
Union Pacific, 4%, 1947	9,900.00	96	9,600.00
Utah & Northern, 4%, 1933	11,700.00	95	11,400.00
Vicksburg & Meridian, 6%, 1921	25,000.00	102	25,500.00
West End Street, 4½%, 1923	25,000.00	98	24,500.00
Wisconsin Central, 4%, 1949	23,218.75	86	21,500.00

MISCELLANEOUS BONDS:—

Adams Express Co., 4%, 1948	19,881.00	74	18,500.00
Adams Express Co., 4%, 1947	4,000.00	74	14,800.00
American Locomotive, 5%, 1917	49,875.00	98	49,000.00
American Tel. & Tel. Co., 4%, 1929	54,600.00	85	46,750.00
Amer. Telephone & Telegraph Co., 4½%, 1915-33	13,993.80	96	13,440.00
Berlin Mills Company, 5%, 1920	24,125.00	95	47,500.00
Berlin Mills Company, 5%, 1925	24,125.00	95	
General Electric Company, 5%, 1952	4,987.50	103	5,150.00
Great Northern Paper Co., 5%, 1927	49,750.00	102	51,000.00
Illinois Steel Company, 4½%, 1940	9,475.00	83	8,300.00
Manchester Traction, Lt. & Pr. Co., 5%, 1921	99,475.00	103	103,000.00
Massachusetts Gas, 4½%, 1929	48,934.37	96	48,000.00
Metropolitan Steamship Co., N. J., 5%, 1939	20,000.00	70	14,000.00
Minneapolis Gas Light Co., 5%, 1930	50,000.00	100	50,000.00
New England Tel. & Tel. Co., 5%, 1932	25,000.00	100	25,000.00
People's Gas Light & Coke Co., Chicago, 5%, 1947	10,000.00	100	10,000.00
Swift & Co., Chicago, 5%, 1914	25,000.00	100	25,000.00
United Fruit Company, 4½%, 1925	24,125.00	92	23,000.00
United States Steel, 5%, 1963	19,025.00	100	20,000.00
Utah Company, 6%, 1917	25,000.00	99	24,750.00
Western Tel. & Tel. Co., 5%, 1932	18,000.00	94	15,040.00
Western Union Tel. Co., 5%, 1938	25,000.00	95	23,750.00

RAILROAD STOCKS:—

100 shs. Atchison, Topeka & Santa Fé, com.	10,000.00	94	9,400.00
200 " Atchison, Topeka & Santa Fé, pref.	20,000.00	98	19,600.00
100 " Baltimore & Ohio, com.	10,000.00	92	9,200.00
100 " Baltimore & Ohio, pref.	8,650.00	81	8,100.00
200 " Boston & Albany	20,000.00	190	38,000.00

	Book value.	Rate.	Market value.
300 shs. Boston & Maine, com.	30,000.00	44	13,200.00
100 " Boston & Maine, pref.	10,000.00	58	5,800.00
275 " Chicago Great Western, pref.	23,125.00	28	7,700.00
200 " Chi. Junc. & Union Stock Yards Co., pref.	20,000.00	105	21,000.00
500 " Chicago, Milwaukee & St. Paul, com. ...	47,175.00	100	50,000.00
500 " Chicago, Milwaukee & St. Paul, pref. ...	50,000.00	140	70,000.00
1375 " Chicago & North Western, com.	137,500.00	127	174,625.00
33 " Chicago, Rock Island & Pacific	3,300.00	110	3,630.00
150 " Concord & Montreal	15,000.00	118	17,700.00
25 " Concord & Montreal	2,500.00	118	2,950.00
500 " Concord & Montreal	50,000.00	120	60,000.00
500 " Delaware & Hudson Co.	50,000.00	153	76,500.00
100 " Fitchburg, pref.	9,200.00	83	8,300.00
300 " Great Northern, pref.	30,000.00	126	37,800.00
30 " Great North., pref. new st'k, 80% paid	2,400.00	126	3,024.00
800 " Illinois Central	79,906.10	108	86,400.00
400 " Lehigh Valley Co.	20,000.00	149	29,800.00
300 " Maine Central	29,205.00	91	27,300.00
1250 " New York Central & Hudson River	125,000.00	92	115,000.00
323 " New York, New Haven & Hartford	32,300.00	76	24,548.00
130 " Northern, New Hampshire	13,000.00	100	13,000.00
200 " Northern Pacific Co.	20,000.00	109	21,800.00
50 " Norwich & Worcester, pref.	5,000.00	175	8,750.00
260 " Pemigewasset Valley	26,000.00	110	28,600.00
3025 " Pennsylvania	151,250.00	109	164,862.50
200 " Pitts., Fort Wayne & Chicago Ry. Co.	20,000.00	155	31,000.00
40 " Suncook Valley	4,000.00	50	2,000.00
189 " Southern Pacific Company	16,615.93	89	16,821.00
500 " Union Pacific, pref.	45,125.00	85	42,500.00

BANK STOCKS:—

10 shs. Exeter Banking Co., Exeter, N. H. ..	1,000.00	240	2,400.00
80 " First National, Concord, N. H.	8,000.00	320	25,600.00
50 " First National, Peterborough, N. H. ...	5,000.00	125	6,250.00
24 " Laconia National, Laconia, N. H.	2,400.00	100	2,400.00
50 " Lancaster National, Lancaster, N. H. ...	5,000.00	115	5,750.00
130 " Merchants Nat. Bank, Manchester, N. H.,	13,000.00	135	17,550.00
60 " Pemigewasset National, Plymouth, N. H. .	6,000.00	210	12,600.00

MISCELLANEOUS STOCKS:—

100 shs. Adams Express Co.	1,000.00	100	10,000.00
200 " American Express Co.	20,000.00	102	20,400.00
500 " American Sugar Refining Co., pref.	50,000.00	114	57,000.00
680 " American Tel. & Tel. Co.	63,699.00	119	80,920.00
1475 " Amoskeag Mfg. Co., Man'ter, N. H., com.	56,100.00	161	89,975.00
850 " Amoskeag Mfg. Co., Man'ter, N. H., pref.	56,100.00	99	84,150.00
300 " Cons. Gas Co. of New York	30,000.00	131	39,300.00
6 " General Adjust. Bureau, New York	300.00	50	300.00
21 " Manchester, N. H., Gas Light Co.	2,100.00	625	13,125.00
300 " Massachusetts Gas Co., pref.	23,300.00	90	27,000.00
100 " Nashua Card, Gummed and Coated Paper			
Co., pref., Nashua, N. H.	10,000.00	75	7,500.00
200 " National Biscuit Co., pref.	20,000.00	119	23,800.00
100 " National Sugar Refining Co.	10,000.00	93	9,300.00
600 " Pullman Company	39,200.00	153	91,800.00
10 " Sanborn Map Co.	1,000.00	300	3,000.00
4 " Southern Adjust. Bureau of Atlanta, Ga.	200.00	50	200.00
10 " Underwriters' Salvage Co., of Chicago ...	1,000.00	100	1,000.00
4 " Underwriters' Salvage Co. of New York	400.00	100	400.00
50 " Wells, Fargo & Co.	0.00	91	4,550.00
1 sh. Western Adjust. & Insp. Co., Chicago ..	100.00	100	100.00
102 shs. Western Union Telegraph Co.	8,325.00	58	5,916.00

Totals \$4,708,522.50 \$5,127,811.50

Schedule X. Unlisted Assets

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
Metrop. Steamship Co. of N. J.	1910	\$1,000.00	\$1,000.00	\$0.00
Cent. Loan & Land Co., Series B	1910	1,800.00 }	1,800.00	uncertain
Cent. Loan & Land Co., Series C	1910	100.00 }		

Totals \$2,900.00 \$2,800.00

NIAGARA FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, August, 1850.

HAROLD HERRICK, President.

GEORGE W. DEWEY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1912	\$6,708,909.30

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$4,785,203.75	\$35,549.43	
Deduct reinsurance, \$849,108.04 and return premiums, \$729,804.43	1,573,511.97	5,400.50	
Received for prems. \$3,211,691.78	\$30,148.93	\$3,241,840.71	
Gross interest on mortgage loans ..	\$26,716.05		
Gross interest on bonds and dividends on stocks ..	269,188.07		
Gross interest on deposits	2,903.15		
Gross interest on unlisted assets ...	170.00		
Gross interest on deposit with Philadelphia Underwriters	3.15		
Total gross interest		298,980.42	
Deposit with Brooklyn Trust Co. withdrawn		943.05	
Agents' balances previously charged off		1,094.23	
Gross profit on sale or maturity of ledger assets, viz.: Bonds .....		.50	
Total income		3,542,858.91	
Sum of both amounts		\$10,251,768.21	

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$249,400.02 occur- ring in previous years)	\$1,900,490.61	\$13,382.98
Deduct amount re- ceived for salvage, \$12,543.23 for reinsurance in other companies, \$245,556.35 and for discount, \$42.75	257,817.33	325.00
Net amount paid policy- holders for losses	\$1,642,673.28	\$13,057.98
Expenses of adjustment and settlement of losses ..		40,198.80
Commissions or brokerage		624,189.00
Salaries, \$71,271.75, and expenses, \$57,813.64, of special and general agents		129,085.39
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...		200,654.47
Rents		41,144.90
Advertising, \$3,871.35; printing and stationery, \$33,042.47		36,913.82
Postage, telegrams, telephone, and express		23,606.17
Legal expenses		6,037.88
Furniture and fixtures		8,167.20
Maps, including corrections		21,414.66
Underwriters' boards and tariff associations		39,880.45
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses		12,001.00
Inspections and surveys		21,183.10
State taxes on premiums		72,506.54
Insurance-department licenses and fees		15,059.89
Federal corporation tax		2,643.01
Municipal licenses		7,896.90
State licenses		3,586.21
Internal revenue tax		2,877.86
Christmas gratuities		2,450.95
Commercial reports		1,306.07
Exchange		3,322.34
Duty		32.56
Subscriptions to papers and periodicals		2,821.72

Premiums on fidelity bonds	250.50	
Premiums on office furniture and fixtures	322.76	
Paid stockholders for interest or dividends (amount declared during the year)	250,000.00	
Agents' balances charged off	175.49	
		<hr/>
Total disbursements		3,225,460.90
		<hr/>
Balance		\$7,026,307.31

LEDGER ASSETS.

Mortgage loans on real estate	\$563,000.00	
Book value of bonds, \$1,841,158.25, and stocks, \$3,636,037.14 (Schedule D)	5,477,195.39	
Cash in company's office	1,995.79	
Deposits in trust companies and banks not on in- terest	168,084.46	
Deposits in trust companies and banks on interest	235,124.71	
Agents' balances, under three months due	550,225.36	
Agents' balances, over three months due	30,681.60	
		<hr/>
Total ledger assets, as per balance		\$7,026,307.31

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$7,644.77	
Interest on bonds	23,240.57	
Interest on deposits	943.15	
		<hr/>
Total interest accrued		31,828.49
		<hr/>
Gross assets		\$7,058,135.80

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$30,681.60	
Book value of bonds and stocks over market value (Schedule D)	110,532.39	
		<hr/>
Total		141,213.99
		<hr/>
Total admitted assets		\$6,916,921.81

LIABILITIES.

Gross losses adjusted and unpaid	\$1,720.85	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	267,093.88	
Gross claims for losses resisted	57,291.53	
Total	\$326,106.06	
Deduct reinsurance due or accrued	69,734.52	
Net amount of unpaid losses and claims		\$256,371.54
Unearned premiums on fire risks	\$3,081,353.98	
Unearned premiums on inland navigation risks	15,074.46	
Total unearned premiums		3,096,428.44
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		4,710.00
Estimated federal, state and other taxes hereafter payable		50,000.00
Contingent commissions or other charges due or accrued		6,000.00
Total liabilities, except capital		\$3,413,509.98
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	2,503,411.83	
Surplus as regards policy-holders		3,503,411.83
Total		\$6,916,921.81

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$50,715.00	\$30,715.98
New Mexico	10,100.00	10,801.52
Canada,	90,100.00	114,176.61
Georgia	10,100.00	27,342.64
Special deposits in excess of corresponding liabilities, \$19,999.02		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1912....	\$671,561,702	\$6,818,051.74	.....	.....
Written or renewed during the year	443,043.075	4,785,203.75	\$1,273,780	\$35,549.43
Excess of original premiums over amount received for reinsurance .....	.....	8,389.67	.....	.....
Totals	\$1,114,604,777	\$11,611,595.16	\$1,273,780	\$35,549.43
Deduct those expired and marked off as terminated	408,499,307	4,500,102.95	212,580	5,101.34
In force at the end of the year 1913	\$706,105,470	\$7,111,492.21	\$1,061,200	\$30,445.09
Deduct amount reinsured..	112,740,933	1,162,950.15	16,535	299.16
Net amount in force December 31, 1913	\$593,364,537	\$5,948,542.06	\$1,044,665	\$30,145.93

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$185,294.573	\$1,985,032.46	1-2	\$992,516.23
1912		1,118,758	7,902.42	1-4	1,975.60
1913	Two years	1,636,919	11,547.86	3-4	8,660.89
1911		96,529,255	843,102.26	1-6	140,517.03
1912	Three years	107,514,790	928,802.89	1-2	464,401.44
1913		122,072,438	1,055,841.24	5-6	879,867.69
1910		492,847	5,148.14	1-8	643.52
1911	Four years	533,932	4,050.77	3-8	1,519.08
1912		677,862	6,083.90	5-8	3,302.43
1913		730,220	6,489.28	7-8	5,678.11
1909		15,849,208	184,287.99	1-10	18,428.80
1910		17,369,233	196,707.23	3-10	59,012.17
1911	Five years	20,090,618	226,402.35	1-2	113,201.17
1912		21,221,046	236,088.64	7-10	165,262.05
1913		22,032,383	249,322.63	9-10	224,390.36
	Over five years	200,455	1,732.00	pro rata	1,477.46
Totals		\$598,364,537	\$5,948,542.06		\$3,081,353.98

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$150,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$47,750.00
Total amount loaned to directors or other officers?	None.	
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	\$6,447,979.00
Less \$1,067,343.00 risks canceled, and \$91,856.00 reinsurance in companies authorized in Connecticut	1,159,199.00
Net risks written	\$5,288,780.00
Gross premiums on risks written	\$65,518.45
Less \$6,683.79 return premiums, and \$1,019.68 premiums for reinsurance in companies authorized in Connecticut	7,703.47
Net premiums received	\$57,814.98
Losses paid	\$17,513.09
Less losses on risks reinsured in companies authorized in Connecticut	14.82
Net losses paid	\$17,498.27
Losses incurred	\$16,928.62
Less losses on risks reinsured in companies authorized in Connecticut	14.82
Net losses incurred	\$16,913.80

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Albuquerque, New Mexico, 4½%, 1929	\$10,680.00	98	\$9,800.00
Georgia State, 4½%, 1915	11,392.50	100	10,000.00
Manchester, Va., 4%, 1935	25,031.25	95	23,750.00
New York City, 4½%, 1960	205,482.80	100	200,000.00
New York City, 4%, 1936	84,460.00	96	78,720.00
New York City, 3%, 1954	58,012.50	85	55,250.00
New York City, 4½%, 1962	50,437.50	100	50,000.00
New York City, 3½%, 1918	38,572.00	97	38,800.00
New York City, 3½%, 1954	35,550.00	85	34,000.00
New York City, 3½%, 1954	25,882.50	85	24,650.00
New York City, 3½%, 1918	13,500.20	97	13,580.00
New York City, 3%, 1954	5,355.00	85	5,100.00
New York State, 4%, 1962	50,437.50	97	49,500.00
New York State, 4%, 1961	25,171.88	97	24,250.00
New York State, 4%, 1961	25,171.87	97	24,250.00

NIAGARA FIRE INSURANCE COMPANY.

	Book value.	Rate.	Market value.
Norfolk, Va., 4%, 1936	12,030.00	90	10,800.00
Norfolk, Va., 5%, 1928	541.25	101	505.00
Richmond, Va., 4%, 1943	15,015.00	93	13,950.00
Richmond, Va., 4%, 1926	502.50	86	430.00
Portland, Ore., 5%, 1923	12,100.00	104	10,400.00
Portland, Ore., 5%, 1922	48,000.00	103	41,200.00
Winnipeg, Dominion of Canada, 4%, 1943	9,937.50	86	8,600.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 5%, 1917	93,280.00	88	88,000.00
Atlantic Coast Line, 4%, 1952	99,125.00	99	99,000.00
Chesapeake & Ohio, 4½%, 1914	23,007.00	101	23,230.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	42,588.89	72	38,000.00
Chicago, Rock Island & Pacific, 4%, 1934	92,296.25	71	71,000.00
Erie, 6%, 1914	100,250.00	100	100,000.00
Kansas City, Ft. Scott & Memphis, 4%, 1936	60,095.13	72	54,000.00
Missouri Pacific, 5%, 1914	48,375.00	100	50,000.00
Southern Pacific, 4%, 1929	100,125.00	86	86,000.00

MISCELLANEOUS BONDS:—

Canada Permanent Mortgage Corpor., 4½%, 1920	30,000.00	100	30,000.00
Hackensack Water Co., N. J., 4%, 1952	48,875.00	85	42,500.00
Indiana Steel, 5%, 1952	50,562.50	99	49,500.00
Lake Gas Co., Ill., 6%, 1915	20,300.00	100	20,000.00
Liggett & Myers Tobacco Co., 5%, 1951	48,062.50	97	48,500.00
P. Lorillard Co., 5%, 1951	48,078.75	97	48,500.00
Mortgage Bond Co. of N. Y., 4%, 1966	21,540.00	95	22,800.00
N. Y. Gas, Elec. Light, Heat & Pr. Co., 4%, 1949	48,837.50	82	41,000.00
U. S. Steel Corporation, 5%, 1963	102,495.98	100	100,000.00

RAILROAD STOCKS:—

2000 shs. Atchison, Topeka & Santa Fe, pref.	197,911.98	100	200,000.00
1240 " Atchison, Topeka & Santa Fe, com.	131,909.18	94	118,560.00
2000 " Baltimore & Ohio, com.	225,278.57	93	186,000.00
1300 " Central of New Jersey	285,923.68	290	377,000.00
600 " Chicago, Milwaukee & St. Paul, pref. ..	58,034.06	140	84,000.00
500 " Chicago, Milwaukee & St. Paul, com.	57,361.72	100	50,000.00
1500 " Chicago & Northwestern, com.	188,269.70	129	193,500.00
200 " Cleveland & Pittsburgh	18,837.50	158	15,800.00
1800 " Louisville & Nashville	256,764.50	134	241,200.00
400 " Morris & Essex	37,200.00	167	33,400.00
300 " New York, Lackawanna & Western	34,682.50	116	34,800.00
2000 " Northern Pacific, com.	260,026.90	109	218,000.00
2200 " Pennsylvania, com.	139,625.45	110	121,000.00
100 " Pittsburg, Fort Wayne & Chicago	18,886.25	159	15,900.00
500 " Reading, com.	38,531.25	169	42,250.00
100 " Rennselaer & Saratoga,	19,700.00	175	17,500.00
1500 " Southern Pacific, com.	166,694.23	90	135,000.00
3000 " Union Pacific, com.	464,015.00	158	474,000.00
1000 " Union Pacific, pref.	88,680.57	85	85,000.00
1080 " Southern Pacific	99,360.00	95	102,600.00

BANK AND TRUST COMPANY STOCKS:—

350 shs. Amer. Exchange Nat., N. Y.	42,000.00	202	70,700.00
400 " New York Trust Co., N. Y.	228,000.00	600	240,000.00
200 " U. S. Mortgage & Trust Co., N. Y.	91,416.25	410	82,000.00

MISCELLANEOUS STOCKS:—

500 shs. American Car & Foundry Co., pref. ..	58,482.78	114	57,000.00
3 " General Adjustment Bureau, N. Y.,	150.00	100	150.00
250 " International Harvester Co. of N. J., pref.	25,737.50	114	28,500.00
250 " International Harvester Corpor., pref.	25,737.50	114	28,500.00
14 " Louisville Property Co.	980.00	42	588.00
100 " National Biscuit Co., pref.	11,612.50	119	11,900.00
1000 " Pullman Company	148,410.90	153	153,000.00
4 " Southern Adjustment Bureau	200.00	100	200.00
10 " Underwriters Salvage Company of N. Y.	1,000.00	150	1,500.00
5 " Underwriters Salvage Co. of Chicago, Ill.	500.00	100	500.00
2000 " U. S. Steel Corporation, pref.	216,116.67	106	212,000.00

Totals \$5,477,195.39 \$5,366,663.00

Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
Note	Never in	\$3,500.00	\$3,500.00	\$3,500.00

THE NORTH BRITISH AND MERCANTILE INSURANCE COMPANY
OF NEW YORK,

NEW YORK CITY.

Commenced Business, October, 1897.

E. G. RICHARDS, President.

J. F. HASTINGS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00
Amount of ledger assets December 31, 1912	\$2,085,175.59

INCOME.

	Fire.	
Gross prems. received during the year	\$904,151.27	
Deduct reinsurance,		
\$185,929.99		
and return premiums,		
\$176,359.94	362,289.93	
Received for premiums	\$541,861.34	
Gross interest on bonds and dividends on stocks	\$83,867.20	
Gross interest on deposits	716.94	
Gross interest on deposit with General Adjustment Bureau	40.00	
Gross interest on deposit with Philadelphia Underwriters' Association	3.15	
Total gross interest	84,627.29	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$735.06	
Stocks	668.95	1,404.01
Total income		627,892.64
Sum of both amounts		\$2,713,068.23

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for losses (including \$53,413.71 occurring in previous years)	\$315,835.18	
Deduct amount received for salvage, \$4,162.50 and for reinsur. in other companies, \$61,361.10	65,523.60	
Net amount paid policy-holders for losses	\$250,311.58	
Expenses of adjustment and settlement of losses ..	4,422.81	
Commissions or brokerage	140,185.23	
Allowances to local agencies for miscellaneous agency expenses	2,858.56	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	18,387.40	
Rents	2,489.93	
Advertising, \$10.60; printing and stationery, \$4,606.02	4,616.62	
Postage, telegrams, telephone, and express	3,224.65	
Legal expenses	376.25	
Furniture and fixtures	305.98	
Maps, including corrections	586.52	
Underwriters' boards and tariff associations	6,529.34	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	6,208.08	
Inspections and surveys	879.16	
State taxes on premiums	7,925.69	
Insurance-department licenses and fees	2,513.46	
Federal corporation tax	1,763.70	
Municipal taxes	217.77	
Paid stockholders for interest or dividends (amount declared during the year)	20,000.00	
Agents' balances charged off	1,387.21	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$488.88	
Stocks	668.95	1,157.83
Total disbursements		476,347.77
Balance		\$2,236,720.46

LEDGER ASSETS.

Book value of bonds, \$1,480,809.95, and stocks, \$667,015.78 (Schedule D)	\$2,147,825.73
Deposits in trust companies and banks on interest	13,684.03
Agents' balances, under three months due	68,440.48
Agents' balances, over three months due	5,012.57
Due from other insurance companies on losses paid	1,257.65
Deposit with General Adjustment Bureau	400.00
Deposit with Philadelphia Underwriters' Associat'n	100.00
Total ledger assets, as per balance	\$2,236,720.46

NON-LEDGER ASSETS.

Interest accrued on bonds	21,630.00
Gross assets	\$2,258,350.46

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$5,012.57
Book value of bonds and stocks over market value (Schedule D)	142,145.73
Total	147,158.30
Total admitted assets	\$2,111,192.16

LIABILITIES.

Gross losses adjusted and unpaid	\$6,014.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	28,078.31
Gross claims for losses resisted	5,815.00
Total	\$39,907.31
Deduct reinsurance due or accrued	5,164.00
Net amount of unpaid losses and claims	\$34,743.31
Unearned premiums on fire risks	503,043.82
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,200.00
Estimated federal, state and other taxes hereafter payable	12,500.00
Total liabilities, except capital	\$551,487.13
Capital paid up in cash	\$200,000.00
Surplus over all liabilities	1,359,705.03
Surplus as regards policy-holders	1,559,705.03
Total	\$2,111,192.16

508 NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$154,547.518	\$1,192,989.40
Written or renewed during the year		119,285,755	904,151.27
Totals		\$273,813,273	\$2,097,140.67
Deduct those expired and marked off as terminated		113,344,515	863,495.41
In force at the end of the year 1913		\$160,468,758	\$1,233,645.28
Deduct amount reinsured		34,356,703	261,967.75
Net amount in force December 31, 1913		\$126,112,055	\$971,677.51

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$48,230,274	\$345,403.41	1-2	\$172,750.90
1912		2,648,929	15,702.77	1-4	3,925.69
1913	Two years	1,951,351	12,509.34	3-4	9,382.00
1911		16,579,845	121,904.99	1-6	20,317.50
1912	Three years	19,849,012	133,175.60	1-2	66,587.80
1913		18,835,041	139,469.80	5-6	116,224.83
1910		223,286	3,561.40	1-8	445.17
1911	Four years	476,387	5,287.55	3-8	1,982.83
1912		635,680	7,684.95	5-8	4,803.09
1913		558,954	5,842.73	7-8	5,112.39
1909		2,068,765	25,345.50	1-10	2,534.55
1910	Five years	2,152,443	25,003.12	3-10	7,500.94
1911		3,659,320	43,544.91	1-2	21,772.45
1912		3,944,669	43,567.83	7-10	30,397.48
1913	Over five years	4,264,799	43,404.16	9-10	39,063.74
		83,300	269.45	pro rata	242.46
Totals		\$126,112,055	\$971,677.51		\$503,043.82

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$140,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	5,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer — Yes, it is held in London by the head office of the North British & Mercantile Insurance Co. of London and Edinburgh.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$2,598,230.00
Less \$817,411.00 risks canceled, and \$517,869.00 reinsurance in companies authorized in Connecticut	1,335,280.00
Net risks written	\$1,262,950.00
Gross premiums on risks written	\$22,585.45
Less \$3,706.84 return premiums, and \$5,208.02 premiums for reinsurance in companies authorized in Connecticut	8,914.86
Net premiums received	\$13,670.59
Losses paid	\$6,294.43
Less losses on risks reinsured in companies authorized in Connecticut	359.87
Net losses paid	\$5,934.56
Losses incurred	\$6,405.43
Less losses on risks reinsured in companies authorized in Connecticut	857.87
Net losses incurred	\$6,047.56

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS: —	Book value.	Rate.	Market value.
United States, registered, 3%, 1961	\$10,295.87	100	\$10,000.00

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY. 509

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Brooklyn, 3½%, 1928	52,022.00	92	46,000.00
New York City, 3½%, 1929	55,435.00	91	48,230.00
New York City, 3½%, 1937	26,501.00	88	22,000.00
New York City, 3½%, 1949	28,041.48	85	21,250.00
New York City, 3%, 1914	29,998.89	100	30,000.00
New York City, 4½%, 1957	53,607.00	104	52,000.00
New York State, 4%, 1961	53,134.55	97	48,500.00

RAILROAD BONDS:—	Book value.	Rate.	Market value.
Atchison, Topeka & Santa Fe, 4%, 1958	47,808.94	87	43,500.00
Atlantic Coast Line, 4%, 1952	47,135.89	91	45,500.00
Baltimore & Ohio, 4½%, 1933	47,003.51	91	45,500.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	51,745.27	101	50,500.00
Chicago, Milwaukee & St. Paul, 4%, 1934	47,556.58	89	44,500.00
Chicago, Milwaukee & St. Paul, 4%, 1989	49,985.06	93	46,500.00
Chicago & North Western, 4%, 1937	59,616.50	94	56,400.00
Chicago & Western Indiana, 4%, 1952	50,000.00	83	41,500.00
Delaware & Hudson, 4%, 1943	65,094.19	94	61,100.00
Detroit Terminal & Tunnel Co., 4½%, 1961	48,625.44	96	45,000.00
Great Northern, 4½%, 1961	50,755.07	100	50,000.00
Grand Trunk, 4½%, 1920	28,852.12	96	28,800.00
Grand Trunk, 4½%, 1921	19,081.51	96	19,200.00
Lake Shore & Mich. Southern, 4%, 1928	46,329.81	89	44,500.00
Manhattan, 4%, 1990	50,408.59	89	44,500.00
New York Central & Hudson River, 4%, 1942	46,116.18	84	42,000.00
New York Central & Hudson River, 3½%, 1997 ..	45,293.95	82	41,000.00
New York Central & Hudson River, 3½%, 1998 ..	40,013.41	78	39,000.00

MISCELLANEOUS BONDS:—	Book value.	Rate.	Market value.
N. Y. & Westchester Lighting Co., 4%, 2004 ..	40,781.64	79	39,500.00
N. Y., Westchester & Boston, 4½%, 1946	48,735.40	79	39,500.00
Northern Pacific Gt. Northern, 4%, 1921	47,556.25	95	47,500.00
Oregon Short Line, 4%, 1929	47,676.53	89	44,500.00
Southern Ry. Co., 5%, 1994	51,153.04	103	51,500.00
St. Louis, Peoria & No. West'n, 5%, 1948	51,440.78	103	51,500.00
Union Pacific, 4%, 1927	42,008.92	92	46,000.00

RAILROAD STOCKS:—	Book value.	Rate.	Market value.
100 shs. Allegheny & Western	12,817.79	131	13,100.00
1000 " Atchison, Topeka & Santa Fe, pref.	103,432.13	100	100,000.00
500 " Baltimore & Ohio, pref.	46,013.06	81	40,500.00
1000 " Chicago, Milwaukee & St. Paul, pref. ..	141,836.41	140	140,000.00
300 " Chicago & North Western, pref.	54,078.89	169	50,700.00
600 " Cleveland & Pittsburgh (par \$50)	29,752.52	94	28,200.00
400 " Erie, 1st pref.	31,403.31	44	17,600.00
1600 " Reading, 1st pref. (par \$50)	71,816.82	87	69,600.00
1000 " Southern Railway Co., pref.	83,000.00	77	77,000.00
500 " So Ry. Mobile & Ohio Stock Tr. C't's	45,851.83	73	36,500.00
500 " Union Pacific, pref.	46,913.02	85	42,500.00

Totals	\$2,147,825.78		\$2,005,680.00
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NORTHERN INSURANCE COMPANY OF NEW YORK,

NEW YORK, N. Y.

Commenced Business, October, 1897.

WILLIAM MASON, President.

JAMES MARSHALL, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$350,000.00	
Amount of ledger assets December 31, 1912		\$1,314,182.68

INCOME.

	Fire.	
Gross prems. received during the year	\$1,006,375.80	
Deduct reinsurance,		
\$139,840.00		
and return premiums,		
\$154,612.31	294,452.31	
Received for premiums		\$711,923.49
Gross interest on mortgage loans ..	\$5,750.00	
Gross interest on bonds and divi-		
dends on stocks	50,782.17	
Gross interest on deposits	376.53	
Total gross interest		56,908.70
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		137.68
Gross increase, by adjustment, in book value of		
ledger assets, viz.:		
Stocks		9,850.00
Total income		778,819.87
Sum of both amounts		\$2,093,002.55

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$39,934.09 occurring in previous years)	\$420,266.56	
Deduct amount received for salvage, \$3,356.57		
for reinsurance in other companies, \$63,225.19		
and for discount, \$723.37	67,305.13	
Net amount paid policy-holders for losses . . .	\$352,961.43	
Expenses of adjustment and settlement of losses ..	8,618.59	
Commissions or brokerage	261,759.74	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	1,440.00	
Rents	4,500.00	
Underwriters' boards and tariff associations	5,407.12	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	6,782.17	
State taxes on premiums	14,179.91	
Insurance-department licenses and fees	4,315.80	
Federal corporation tax	19.48	
City licenses	260.00	
Agents' bonds	363.37	
Auditing	262.50	
Engrossing memorials for deceased directors	125.00	
Safe deposit rental	55.00	
Paid stockholders for interest or dividends (amount declared during the year)	21,000.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$10,150.00	
Stocks	15,362.50	25,512.50
Total disbursements		707,562.61
Balance		\$1,385,439.94

LEDGER ASSETS.

Mortgage loans on real estate	\$128,000.00
Book value of bonds, \$404,280.00, and stocks, \$686,475.00 (Schedule D)	1,090,755.00
Cash in company's office	39.98
Deposits in trust companies and banks not on interest	20,257.05

Deposits in trust companies and banks on interest	48,513.83	
Agents' balances, under three months due	97,098.83	
Agents' balances, over three months due	775.25	
	<hr/>	
Total ledger assets, as per balance		\$1,385,439.94

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$1,728.75	
Interest on bonds	4,454.12	
	<hr/>	
Total interest accrued		6,182.87
		<hr/>
Gross assets		\$1,391,622.81

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$775.25	
Book value of bonds and stocks over market value (Schedule D)	52,950.00	
	<hr/>	
Total		53,725.25
		<hr/>
Total admitted assets		\$1,337,897.56

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	\$51,137.14	
Gross claims for losses resisted	3,500.00	
	<hr/>	
Total	\$54,637.14	
Deduct reinsurance due or accrued	10,775.94	
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Net amount of unpaid losses and claims		\$43,861.20
Unearned premiums on fire risks		667,051.93
Estimated federal, state and other taxes hereafter payable		15,000.00
		<hr/>
Total liabilities, except capital		\$725,913.13
Capital paid up in cash	\$350,000.00	
Surplus over all liabilities	261,984.43	
	<hr/>	
Surplus as regards policy-holders		611,984.43
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Total		\$1,337,897.56

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,300.00	\$3,399.64
Special deposits in excess of corresponding liabilities, \$6,900.36.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$140,726,859		\$1,343,783.46
Written or renewed during the year	101,056,758		1,006,875.80
Totals	\$241,783,117		\$2,350,159.26
Deduct those expired and marked off as terminated	87,891,749		890,166.80
In force at the end of the year 1913	\$153,891,368		\$1,459,992.46
Deduct amount reinsured	20,480,629		194,951.00
Net amount in force December 31, 1913	\$133,410,739		\$1,265,041.46

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$41,941,883	\$457,421.11	1-2	\$228,710.56
1912		435,188	3,328.32	1-4	831.58
1913	Two years	721,664	6,163.06	3-4	4,622.30
1911		18,013,283	148,133.18	1-6	24,688.86
1912	Three years	23,289,076	189,896.52	1-2	94,948.26
1913		28,236,898	219,571.77	5-6	182,976.47
1910		320,981	2,235.35	1-8	279.42
1911	Four years	365,499	2,685.52	3-8	1,007.07
1912		155,675	1,281.86	5-8	801.15
1913		83,484	884.91	7-8	774.80
1909		2,977,945	36,070.21	1-10	3,607.02
1910		3,451,949	40,446.99	3-10	12,184.09
1911	Five years	4,040,126	46,286.61	1-2	23,148.31
1912		4,755,581	54,318.21	7-10	38,022.75
1913		4,585,507	55,490.08	9-10	49,941.08
	Over five years	86,000	829.76	pro rata	563.71
Totals		\$133,410,739	\$1,265,041.46		\$667,051.93

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$35,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	79,200.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$2,398,975.00
Less \$240,610.00 risks canceled, and \$179,550.00 reinsurance in companies authorized in Connecticut	420,160.00
Net risks written	\$1,978,815.00
Gross premiums on risks written	\$22,058.74
Less \$1,589.35 return premiums, and \$1,475.50 premiums for reinsurance in companies authorized in Connecticut	3,064.85
Net premiums received	\$18,993.89
Losses paid	\$7,063.43
Less losses on risks reinsured in companies authorized in Connecticut	468.50
Net losses paid	\$6,594.93
Losses incurred	\$7,266.02
Less losses on risks reinsured in companies authorized in Connecticut	498.50
Net losses incurred	\$6,767.52

FIRE—33

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 3%, 1918		\$10,312.50	103	\$10,300.00
MUNICIPAL BONDS:—				
New York City, 3½%, 1954		84,000.00	85	84,000.00
New York City, 3½%, 1954		106,250.00	85	106,250.00
RAILROAD BONDS:—				
Ann Arbor, 4%, 1995		18,925.00	71	17,750.00
Atchison, Topeka & Santa Fe, 4%, 1955		10,600.00	94	9,400.00
Atlantic Coast Line, 4%, 1952		22,831.25	88	22,000.00
Baltimore & Ohio, 3½%, 1925		9,100.00	88	8,800.00
Central Pacific, 4%, 1949		23,556.25	92	23,000.00
Lake Shore & Michigan Southern, 4%, 1928		22,981.25	89	22,250.00
Louisville & Nashville, 4%, 1955		18,400.00	88	17,600.00
Manhattan, 4%, 1990		14,100.00	89	13,350.00
New York Central & Hudson River, 4%, 1934		22,708.25	86	21,500.00
New York, New Haven & Hartford, 6%, 1948		25,000.00	106	21,200.00
Northern Pacific-Great Northern, 4%, 1921		24,000.00	95	23,750.00
Oregon Short Line, 4%, 1929		18,400.00	89	17,800.00
Southern Pacific, 4%, 1955		23,117.50	90	22,500.00
RAILROAD STOCKS:—				
200 shs. Atchison, Topeka & Santa Fe, com.		21,600.00	94	18,800.00
500 " Atchison, Topeka & Santa Fe, pref.		51,000.00	100	50,000.00
100 " Baltimore & Ohio, pref.		8,700.00	81	8,100.00
300 " Chicago, Milwaukee & St. Paul, pref.		42,000.00	140	42,000.00
375 " Chicago & Northwestern, com.		51,750.00	129	48,375.00
300 " The Delaware & Hudson Co., com.		49,800.00	153	45,900.00
1400 " Lehigh Valley, com.		120,400.00	155	108,500.00
480 " Louisville & Nashville, com.		64,400.00	134	64,320.00
300 " Manhattan, com.		39,300.00	181	39,300.00
200 " Northern Pacific, com.		24,200.00	109	21,800.00
1512 " Pennsylvania, com.		90,725.00	110	83,160.00
200 " Reading Company, com.		16,700.00	189	16,900.00
400 " Reading Company, 1st pref.		18,200.00	87	17,400.00
200 " Southern, pref.		16,000.00	77	15,400.00
300 " Union Pacific, pref.		27,600.00	85	25,500.00
MISCELLANEOUS STOCKS:—				
200 shs. Consolidated Gas Company, com.		28,000.00	131	26,200.00
140 " Lehigh Valley Coal Sales Co., com.		16,100.00	210	14,700.00
Totals		\$1,090,755.00		\$1,037,805.00

THE NORTH RIVER INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, March, 1822.

WM. E. HUTCHINS, President.

F. H. CAUM, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000.00	
Amount of ledger assets December 31, 1912		\$2,446,424.62
Increase of paid-up capital during the year		150,000.00
Extended at		<u>\$2,596,424.62</u>

INCOME.

Fire.

Gross prems. received during the year	\$3,293,470.87	
Deduct reinsurance,		
\$395,143.26		
and return premiums,		
\$657,557.39	1,652,700.65	
Received for premiums		\$1,640,770.22
Gross interest on mortgage loans ..	\$20,473.66	
Gross interest on collateral loans ..	1,024.09	
Gross interest on bonds and dividends on stocks	62,411.95	
Gross interest on deposits	6,319.62	
Total gross interest		90,229.32
Surplus paid in		<u>75,000.00</u>
Total income		1,805,999.54
Sum of both amounts		<u>\$4,402,424.16</u>

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$186,468.35 occurring in previous years)	\$1,371,994.35	
Deduct amount received for salvage, \$20,663.70 for reinsurance in other companies, \$492,807.24 and for discount, \$1,724.72		515,195.66
Net amount paid policy-holders for losses	\$856,798.69	
Expenses of adjustment and settlement of losses ..	31,309.30	
Commissions or brokerage	378,519.64	
Salaries, \$25,991.41, and expenses, \$31,255.40, of special and general agents	57,246.81	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	135,787.83	
Rents	15,000.00	
Advertising, \$2,862.14; printing and stationery, \$10,896.73	13,758.87	
Postage, telegrams, telephone, and express	5,959.98	
Legal expenses	1,968.27	
Maps, including corrections	3,838.71	
Underwriters' boards and tariff associations	20,230.81	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	8,901.26	
Inspections and surveys	7,104.80	
State taxes on premiums	31,087.39	
Insurance-department licenses and fees	7,494.70	
Federal corporation tax	252.52	
Municipal taxes required in various states	5,035.83	
Premiums on surety bonds	322.61	
Car fare	171.72	
Ice and water	131.43	
Towels and soap	295.60	
Paid stockholders for interest or dividends (amount declared during the year, \$35,000.00)	35,455.00	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$8,660.16	
Stocks	26,012.47	34,672.63
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Stocks	203.34	
Total disbursements		1,651,547.74
Balance		\$2,750,876.42

LEDGER ASSETS.

Mortgage loans on real estate	\$212,100.00	
Loans secured by collateral (Schedule C)	8,690.00	
Book value of bonds, \$626,309.37, and stocks, \$1,197,265.73 (Schedule D)	1,823,575.10	
Deposits in trust companies and banks on interest	392,120.75	
Agents' balances, under three months due	314,390.57	
	<hr/>	
Total ledger assets, as per balance		\$2,750,876.42

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$3,393.12	
Interest on bonds	9,660.81	
Interest on collateral loans	115.86	
Interest on payment of \$2,000.00 first instalment on 80 shares D., L. & W. R. R. stock	60.39	
	<hr/>	
Total interest accrued		13,230.18
Gross assets		<hr/>
		\$2,764,106.60

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D) ..	30,998.45
Total admitted assets	<hr/>
	\$2,733,108.15

LIABILITIES.

Gross losses adjusted and unpaid	\$39,964.59	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	223,477.41	
Gross claims for losses resisted	35,588.00	
	<hr/>	
Total	\$299,030.00	
Deduct reinsurance due or accrued	127,243.81	
	<hr/>	
Net amount of unpaid losses and claims		\$171,786.19
Unearned premiums on fire risks		1,424,661.35
Cash dividends remaining unpaid to stockholders		2,152.75
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,000.00
Estimated federal, state and other taxes hereafter payable		25,000.00
		<hr/>
Total liabilities, except capital		\$1,625,600.29
Capital paid up in cash	\$500,000.00	
Surplus over all liabilities	607,507.86	
	<hr/>	
Surplus as regards policy-holders		1,107,507.86
Total		<hr/>
		\$2,733,108.15

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$24,840.00	\$18,013.27
Georgia	8,700.00	8,613.16
Special deposits in excess of corresponding liabilities, \$8,913.57		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$375,199,845	\$3,956,823.36	
Written or renewed during the year	334,328,586		3,293,470.87
Excess of original premiums over amount received for reinsurance			175,589.05
Totals	\$709,528,431	\$7,425,883.28	
Deduct those expired and marked off as terminated	313,210,779	3,345,751.30	
In force at the end of the year 1913	\$396,317,652	\$4,080,131.98	
Deduct amount reinsured	129,509,253	1,333,355.55	
Net amount in force December 31, 1913	\$266,808,399	\$2,746,776.43	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$101,884,225	\$1,114,023.31	1-2	\$557,011.66
1912		552,558	5,768.27	1-4	1,442.07
1913	Two years	868,067	8,381.52	3-4	6,286.14
1911		38,567,967	380,596.77	1-6	63,432.79
1912	Three years	44,682,214	418,701.87	1-2	209,350.94
1913		53,385,584	474,787.87	5-6	395,639.89
1910		129,871	1,258.37	1-8	157.29
1911		184,966	2,453.87	3-8	920.20
1912	Four years	260,266	2,559.45	5-8	1,599.66
1913		260,373	2,424.23	7-8	2,121.20
1909		3,981,677	52,330.08	1-10	5,233.00
1910		4,290,140	56,766.85	3-10	17,030.05
1911	Five years	5,139,307	66,380.23	1-2	33,190.12
1912		4,919,780	64,977.20	7-10	45,484.04
1913		7,677,004	95,063.89	9-10	85,557.50
	Over five years	24,400	322.65	pro rata	204.80
Totals		\$266,808,399	\$2,746,776.43		\$1,424,661.35

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$15,875.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$5,806,570.00
Less \$1,390,958.00 risks canceled, and \$1,051,578.00 reinsurance in companies authorized in Connecticut	2,442,536.00
Net risks written	\$3,364,034.00
Gross premiums on risks written	\$63,577.88
Less \$9,270.63 return premiums, and \$13,344.46 premiums for reinsurance in companies authorized in Connecticut	22,615.09
Net premiums received	\$40,962.79

	Fire.
Losses paid	\$18,932.20
Less losses on risks reinsured in companies authorized in Connecticut	2,634.51
Net losses paid	\$16,297.69
Losses incurred	\$25,587.20
Less losses on risks reinsured in companies authorized in Connecticut	2,824.40
Net losses incurred	\$22,762.80

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 shs. Royal Baking Powder, pref. ..	\$10,000.00	\$10,400.00	\$8,690.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Georgia, 3½%, 1933	\$8,851.50	87	\$8,700.00
Norfolk, Virginia, 4%, 1928	1,856.34	92	1,840.00
Norfolk, Virginia, 4%, 1929	23,175.30	92	23,000.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1939	24,781.25	92	23,000.00
Baltimore & Ohio, 4½%, 1933	24,178.51	91	22,750.00
Chicago & Northwestern, 5%, 1948	25,578.13	102	25,500.00
Illinois Central, 4½%, 1914	49,921.88	100	50,000.00
New York, New Haven & Hartford, 3½%, 1956 ..	19,675.00	88	13,600.00
Northern Pacific—Great Northern, Joint, 4%, 1921	23,968.75	95	23,750.00
Pennsylvania, 3½%, 1915	24,343.75	97	24,250.00
St. Louis, Iron Mount. & Southern, 4%, 1933	9,208.33	77	7,700.00
Southern Pacific, 4%, 1929	43,368.75	86	38,700.00
Union Pacific, 4%, 1927	24,062.50	92	23,000.00

MISCELLANEOUS BONDS:—

American Smelters Securities Co., 6%, 1926	26,238.75	104	26,000.00
American Telephone & Telegraph Co., 4½%, 1933	35,124.38	96	33,600.00
American Cotton Oil Co., 5%, 1931	23,531.25	90	22,500.00
General Electric Co., 6½%, 1914	25,000.00	100	23,841.15
International Harvester Co., 5%, 1915	50,312.50	100	50,000.00
Jones and Laughlin Steel Co., 5%, 1939	25,343.75	100	25,000.00
P. Lorillard Co., New Jersey, 7%, 1944	30,406.25	118	29,500.00
Mortgage-Bond Co., of New York, 4%, 1966	22,437.50	85	21,250.00
National Tube Co., New Jersey, 5%, 1952	24,781.25	96	24,000.00
Southern Bell Telephone & Telegraph Co., 5%, 1941	25,163.75	98	24,500.00
Washington Water Power Co., 7%, 1914	35,000.00	100	35,000.00

RAILROAD STOCKS:—

300 shs. Atlantic Coast Line, com.	37,537.50	120	36,000.00
200 " Chicago, Milwaukee & St. Paul, com.	20,025.00	100	20,000.00
300 " Delaware & Hudson Co.	45,637.50	153	45,900.00
320 " Delaware, Lackawanna & Western	73,542.50	390	62,400.00
1st Instal. on 80 shs. Del., Lack., & West.	2,000.00	390	13,600.00
35 " Lackawanna Railroad Co.	3,500.00	94	3,290.00
400 " Lehigh Valley	30,193.75	155	31,000.00
100 " Norfolk & Western, com.	9,812.50	103	10,300.00
500 " Northern Pacific	60,583.34	109	54,500.00
200 " Reading Co., com.	16,012.50	169	16,900.00
581 " Southern Pacific, com.	55,579.75	90	52,290.00
300 " Union Pacific, com.	47,890.63	158	47,400.00

BANK AND TRUST COMPANY STOCKS:—

50 shs. First Nat'l of New York	50,500.00	932	46,600.00
195 " Hanover National, New York	123,572.00	681	123,045.00
200 " National of Commerce, New York	37,337.50	172	34,400.00
300 " National Park of New York	111,957.50	352	105,600.00
200 " Peoples Nat'l of Hackensack, N. J.	36,000.00	275	55,000.00
17 " The Franklin Trust Co., Brooklyn, N. Y.	5,603.12	248	4,216.00
20 " Washington Trust Co., New York	8,000.00	362	7,240.00

MISCELLANEOUS STOCKS:—

500 shs. American Smelting & Refining Co., pref..	52,237.50	99	49,500.00
300 " American Tobacco Co., pref.	30,037.50	104	31,200.00
2 " General Adjust. Bureau of New York ..	100.00	100	100.00
20 " Lehigh Valley Coal Sales Co., New Jersey	1,000.00	210	2,100.00
Rights on 20 shs. Leh. Val. C. Sales Co.		20	200.00

NORTH RIVER INSURANCE COMPANY.

		Book value.	Rate.	Market value.
200	shs. Liggett and Myers Tobacco Co., pref. ..	23,125.00	113	22,600.00
200	" P. Lorillard Co. of New Jersey, pref....	23,075.00	112	22,400.00
400	" Pac. Tel. & Telegraph Co., of Cal., pref.	39,250.00	87	34,800.00
200	" The Pullman Company of Illinois	31,700.00	153	30,600.00
175	" The Sanborn Map Company of New York	51,750.00	280	49,000.00
200	" Sears, Roebuck & Co., New York, com...	35,225.00	181	36,200.00
100	" Sears, Roebuck & Co., New York, pref...	12,112.50	124	12,400.00
35	" Standard Oil Co. of California	6,724.38	262	9,170.00
50	" Standard Oil Co. of New Jersey	19,008.25	404	20,200.00
100	" Standard Oil Co. of New York	16,575.00	174	17,400.00
5	" Underwriters Salvage Co. of New York..	500.00	150	750.00
100	" United Fruit Company of New Jersey ..	15,825.00	165	16,500.00
1000	" United Shoe Machinery Co. of N. J., pref.	27,625.01	116	29,000.00
100	" Vacuum Oil Company of New York	17,362.50	197	19,700.00
150	" Washington Water Power Co. of Wash.	19,250.00	119	17,850.00
	Rights on 150 shs. of Wash. Wat. Pr. Co.		\$1.63	244.50
Totals		\$1,823,575.10		\$1,792,576.65

NORTHWESTERN NATIONAL INSURANCE COMPANY,

MILWAUKEE, WIS.

Commenced Business, July, 1869.

WILFORD M. PATTON, President.

JOSEPH HUEBL, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$1,000,000.00
Amount of ledger assets December 31, 1912.....	\$6,742,819.27

INCOME.

Fire.

Gross prems. received during the year	\$3,352,841.30
Deduct reinsurance,	
\$315,526.43	
and return premiums,	
\$323,306.41	638,832.84

Received for premiums.....	\$2,714,008.46
Gross interest on mortgage loans...	\$59,229.33
Gross interest on bonds.....	199,087.03
Gross interest on deposits.....	3,203.27
Gross interest on bills receivable....	76.31
Gross interest on branch office bank deposits	506.79
Gross interest on unlisted assets....	237.46
Gross rents from company's prop- erty, including \$8,000.00 for com- pany's occupancy of its own bldgs.	8,321.20

Total gross interest and rents.....	270,661.39
Agents' balances previously charged off.....	10.05
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	774.77
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Real estate	8,000.00

Total income	2,993,454.67
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Sum of both amounts	\$9,736,273.94
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$119,815.53 occur- ring in previous years)	\$1,347,289.55	
Deduct amount re- ceived for salvage, \$6,622.78 for reinsurance in other companies, \$109,663.61 and for discount, \$57.45	115,128.56	\$1,215.28	
Net amount paid policy- holders for losses	\$1,232,160.99	— \$1,215.28	\$1,230,945.71
Expenses of adjustment and settlement of losses..			41,042.96
Commissions or brokerage.....			676,949.81
Allowances to local agencies for miscellaneous agency expenses			7,093.76
Salaries, \$60,041.60, and expenses, \$191,381.62 of special and general agents.....			251,423.22
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			105,323.02
Rents for company's occupancy of its own bldgs., Advertising, \$1,246.35; printing and stationery, \$19,497.41			8,000.00
Postage, telegrams, telephone, and express.....			20,743.76
Legal expenses			23,613.73
Furniture and fixtures.....			912.61
Maps, including corrections			3,034.78
Underwriters' boards and tariff associations.....			4,060.05
Fire department, fire patrol and salvage corps as- sessments, fees, taxes and expenses.....			12,017.94
Inspections and surveys			15,525.87
Repairs and expenses (other than taxes) on real estate			287.50
Taxes on real estate.....			4,588.95
State taxes on premiums.....			4,102.65
Insurance-department licenses and fees.....			70,585.22
Federal corporation tax.....			18,461.67
Miscellaneous municipal and county taxes and licenses			3,899.52
			6,224.68

Subscriptions and publications.....	359.93	
Bradstreet Co.	1,759.50	
Typewriters, dictaphones and repairs.....	1,330.49	
Premiums on fidelity and State bonds.....	721.53	
Western Insurance Bureau.....	1,149.57	
Underwriters' Protective Association.....	265.00	
Merchants and Manufacturers' Association.....	25.00	
National Board of Fire Underwriters.....	2,084.26	
Miscellaneous expenses	916.90	
Paid stockholders for interest or dividends (amount declared during the year).....	150,000.00	
Agents' balances charged off.....	186.79	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	128.34	
Total disbursements		2,666,864.72
Balance		\$7,069,409.22

LEDGER ASSETS.

Book value of real estate.....	\$178,000.00	
Mortgage loans on real estate.....	1,280,900.00	
Book value of bonds (Schedule D).....	4,986,462.82	
Cash in company's office.....	42,980.59	
Deposits in trust companies and banks on interest	242,542.51	
Agents' balances, under three months due.....	331,652.26	
Agents' balances, over three months due.....	6,055.31	
Bills receivable, taken for fire risks.....	815.73	
Total ledger assets, as per balance.....		\$7,069,409.22

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$10,178.33	
Interest on bonds.....	22,120.67	
Total interest accrued.....		32,299.00
Gross assets		\$7,101,708.22

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$6,055.31	
Bills receivable, past due, taken for marine, inland, and fire risks.....	815.73	
Book value of bonds over market value (Schedule D)	450,069.67	
Total		456,940.71
Total admitted assets		\$6,644,767.51

LIABILITIES.

Gross losses adjusted and unpaid.....	\$60,681.62	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31st not reported.....	103,145.27	
Gross claims for losses resisted.....	21,625.00	
Total	\$185,451.89	
Deduct reinsurance due or accrued.....	24,752.92	
Net amount of unpaid losses and claims.....		\$160,698.97
Unearned premiums on fire risks.....		3,309,898.74
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,192.64
Estimated federal, state and other taxes hereafter payable.....		100,000.00
Contingent commissions or other charges due or accrued.....		21,566.00
Conflagration reserve		500,000.00
Total liabilities, except capital.....		\$4,094,356.35
Capital paid up in cash.....	\$1,000,000.00	
Surplus over all liabilities.....	1,550,411.16	
Surplus as regards policy-holders.....		2,550,411.16
Total		\$6,644,767.51

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
New Mexico	\$10,000.00	\$4,512.10
Virginia	47,940.00	12,251.04
Canada	79,385.60	71,152.59
Special deposits in excess of corresponding liabilities, \$62,590.94.		

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912	\$721,264.454	\$6,447,417.12	
Written or renewed during the year	350,432,983	3,352,841.30	
Total	\$1,071,697,437	\$9,800,258.42	
Deduct those expired and marked off as terminated.....	296,215,652	2,908,457.56	
In force at the end of the year 1913	\$775,481,785	\$6,891,800.86	
Deduct amount reinsured	54,484,947	495,174.16	
Net amount in force December 31, 1913	\$720,996,838	\$6,396,626.70	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$85,862,998	\$961,437.45	1-2	\$480,718.72
1911		136,802,323	1,093,832.15	1-6	182,305.36
1912	Three years	152,336,587	1,219,114.30	1-2	609,557.15
1913		163,304,984	1,289,419.81	5-6	1,074,516.51
1909		31,140,394	314,460.75	1-10	31,446.07
1910		34,311,270	342,055.44	3-10	102,616.63
1911	Five years	36,829,849	380,177.69	1-2	190,088.84
1912		38,637,549	389,333.70	7-10	272,533.59
1913		41,770,884	406,795.41	9-10	366,115.87
Totals		\$720,996,838	\$6,396,626.70		\$3,309,898.74

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	518,600.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1918.

Gross risks written	Fire.	\$3,779,285.00
Less \$462,704.00 risks canceled, and \$276,868.00 reinsurance in companies authorized in Connecticut		739,572.00
Net risks written		\$3,039,713.00
Gross premiums on risks written		\$31,011.09
Less \$3,203.03 return premiums; and \$2,684.62 premiums for reinsurance in companies authorized in Connecticut		5,887.65
Net premiums received		\$25,123.44
Losses paid		\$7,323.26
Less losses on risks reinsured in companies authorized in Connecticut		186.18
Net losses paid		\$7,137.08
Losses incurred		\$8,157.06
Less losses on risks reinsured in companies authorized in Connecticut		193.91
Net losses incurred		\$7,963.15

Schedule D. Bonds owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Calgary City (Alberta), 4½%, 1950	\$15,582.06	96	\$16,320.00
Calgary City (Alberta), 4½%, 1951	14,652.85	96	15,360.00
Calgary City (Alberta), 4½%, 1952	1,830.09	96	1,920.00
Chicago Sanitary District, 4%, 1922	24,875.00	97½	24,375.00
Chicago Sanitary District, 4%, 1923	49,812.50	97½	48,750.00
Chicago Sanitary District, 4%, 1924	24,937.50	97½	24,375.00
Cook County, Illinois, 4%, 1924	50,000.00	97½	48,750.00
Cook County, Illinois, 4%, 1928	50,000.00	97½	48,750.00
Grant County, New Mexico, 5%, 1932	10,950.00	100	10,000.00
Milwaukee, 5%, 1914	2,128.33	100	2,000.00
Milwaukee, 5%, 1915	2,128.33	100	2,000.00
Milwaukee, 5%, 1916	2,128.33	100	2,000.00
Milwaukee, 4½%, 1927	7,412.63	102	7,140.00
Milwaukee, 4½%, 1928	22,767.36	102	21,930.00
Milwaukee, 4½%, 1929	22,767.36	102	21,930.00
New York City, 4½%, 1957	159,460.88	103½	155,250.00
New York City, 4%, 1936	24,000.00	94½	23,625.00
Richmond, 4%, 1943	50,235.00	94	47,940.00
Toronto (Ontario), 4%, 1948	100,578.41	85.83	101,920.25
Victoria (British Columbia), 4%, 1936	52,827.85	84	45,785.60

RAILROAD BONDS:—

Atch., Topeka & Santa Fe, 4%, 1995	89,463.25	93¼	93,250.00
Atch., Topeka & Santa Fe, 4%, 1958	46,375.00	87	43,500.00
Baltimore & Ohio, 4%, 1948	47,518.75	92	46,000.00
Baltimore & Ohio, 3½%, 1925	49,593.75	90	45,000.00
Baltimore & Ohio, 3½%, 1925	44,281.25	87½	43,812.50
Boston & Maine, 4½%, 1929	105,750.00	84	84,000.00
Canadian Northern, 4%, 1930	10,156.47	84	8,584.80
Canadian Northern, 4½%, 1921	48,327.05	84	42,000.00
Central Pacific, 4%, 1949	97,100.00	92	92,000.00
Chicago & Alton, 3½%, 1950	82,937.50	53½	53,500.00
Chicago, Burlington & Quincy, 4%, 1949	107,514.17	93	93,000.00
Chicago & Eastern, 5%, 1937	120,262.50	97	97,000.00
Chicago & Erie, 5%, 1982	58,562.50	105	52,500.00
Chicago, Mil. & St. Paul, 4%, 1989	104,012.48	92	92,000.00
Chicago, Mil. & St. Paul, 3½%, 1989	90,500.00	80	80,000.00
Chicago, Mil. & St. Paul, 4½%, 1932	52,568.00	101¼	50,562.50

	Book value.	Rate.	Market value.
Chicago & Northwestern, 6%, 1930	140,075.70	118	118,000.00
Chicago & Northwestern, 6%, 1921	58,000.00	108½	54,250.00
Chicago & Northwestern, 4%, 1947	46,812.50	90½	45,250.00
Chicago & Northwestern, 7%, 1917	71,324.45	107	53,500.00
Chicago & Northwestern, 5%, 1933	117,825.00	101	101,000.00
Chicago & Northwestern, 5%, 1948	77,000.00	102	76,500.00
Chicago, Rock Island & Pacific, 4%, 1934	96,375.49	72¾	72,750.00
Chicago & Western Indiana, 4%, 1952	100,150.41	83	83,000.00
Delaware & Hudson, 4%, 1943	101,108.75	94½	94,500.00
Elgin, Joliet & Eastern, 5%, 1941	57,234.75	105	52,500.00
Erie, 5%, 1922	48,975.00	98	49,000.00
Flint & Père Marquette (P. Huron Div.), 5%, 1939	57,250.00	89	44,500.00
Great Northern, 4¼%, 1961	100,750.00	98¾	98,750.00
Illinois Central, 3½%, 1952	135,062.50	79	118,500.00
Kansas City Terminal, 4%, 1960	98,500.00	92	92,000.00
Lake Shore & Mich. Southern, 4%, 1928	100,000.00	89¼	89,250.00
Louisville & Nashville, 4%, 1940	98,082.50	92	92,000.00
Mason City & Fort Dodge, 4%, 1955	91,398.22	62	62,000.00
Minn., St. Paul & S. Ste. Marie, 4%, 1938	97,375.00	90	90,000.00
N. Y. Central & Hudson River, 3½%, 1997	91,531.25	83	83,000.00
N. Y. Central & Hudson River, 4½%, 1915	98,875.00	99	99,000.00
N. Y. Westchester & Boston, 4½%, 1946	98,750.00	80	80,000.00
Norfolk & W. Pocahontas Joint, 4%, 1941	94,073.10	88½	88,500.00
Northern Pacific, 4%, 1997	102,750.00	92¾	92,750.00
Northern Pacific Great Northern, 4%, 1921	94,405.00	95	95,000.00
Oregon Short Line, 4%, 1929	95,187.50	89½	89,500.00
Pennsylvania, 3½%, 1915	94,643.75	97¾	97,375.00
Pittsburgh, C. C. & St. Louis, 4%, 1945	107,132.70	93	93,000.00
St. Louis, Iron Mt. & Southern, 4%, 1933	92,250.00	77	77,000.00
Southern Pacific, 4%, 1955	143,638.35	89¾	134,062.50
Southern Railway, 5%, 1994	101,263.75	102½	102,500.00
Union Pacific, 4%, 1947	94,937.50	96	96,000.00
Virginian, 5%, 1962	49,500.00	97¾	48,875.00
Wisconsin Central, 4%, 1949	90,247.50	85¾	85,750.00
Totals	\$4,986,462.82		\$4,536,393.15

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
Western Adjustment & Inspection Co., stock	1895	\$125.00	\$125.00	\$125.00
General Adjustment Bureau, stock	1905	50.00	50.00	50.00
Milwaukee Board of Fire Underwriters Membership Deposit	1892	150.00	150.00	150.00
Minneapolis Savings & Loan Assn., stock	1909	100.00	0.00	100.00
Western Sprinkled Risk Assn., Members'p Deposit	1911	500.00	500.00	500.00
Underwriters' Salvage Co. of Chicago, Ill.	1911	500.00	500.00	500.00
Totals		\$1,425.00	\$1,325.00	\$1,425.00

OLD COLONY INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, June 7, 1906.

RANSOM B. FULLER, President.

CHARLES D. HODGES, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00
Amount of ledger assets December 31, 1912.....	\$1,347,198.96

INCOME.

	Fire.	Marine and Inland.	
Gross prems. received during the year...	\$790,946.90	\$280,533.68	
Deduct reinsurance			
\$251,973.77			
and return premiums			
\$204,324.37	324,281.60	132,016.54	
Received for prems.	\$466,665.30	\$148,517.14	\$615,182.44
Gross interest on mortgage loans..		\$2,895.00	
Gross interest on bonds and divi- dends on stocks.....		46,047.50	
Gross interest on deposits.....		1,358.37	
Gross interest on deposits toward purchase of new stocks.....		403.61	
Gross interest from miscellaneous sources		71.25	
Total gross interest			50,775.73
Agents' balances previously charged off.....			.89
Gross profit on sale or maturity of ledger assets, viz.:			
Stocks			685.50
Total income			666,644.36
Sum of both amounts.....			\$2,013,841.32

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$55,196.82 occur- ring in previous years)	\$292,349.50	\$150,752.55	
Deduct amount re- ceived for salvage, \$7,525.82 for reinsurance in other companies, \$135,337.20 and for discount, \$229.91	77,881.12	65,211.81	
Net amount paid policy- holders for losses..	\$214,468.38	\$85,540.74	\$300,009.12
Expenses of adjustment and settlement of losses...			8,446.55
Commissions or brokerage.....			150,111.48
Allowances to local agencies for miscellaneous agency expenses			2,892.69
Salaries, \$9,428.30, and expenses, \$392.83, of special and general agents.....			9,821.13
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....			18,814.71
Rents			584.04
Advertising, \$507.98; printing and stationery, \$4,334.87			4,842.85
Postage, telegrams, telephone, and express.....			1,099.85
Legal expenses			214.19
Furniture and fixtures.....			36.53
Maps, including corrections.....			156.34
Underwriters' boards and tariff associations.....			5,086.44
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....			5,546.36
Inspections and surveys.....			2,208.60
State taxes on premiums.....			7,903.11
Insurance-department licenses and fees.....			5,119.28
Federal corporation tax.....			193.86
Municipal tax			641.11
Franchise tax			100.40
Interest allowed for advance payment of marine premiums			111.59
Collection charges			101.77
Rent safe deposit box.....			50.00
Auditing accounts			200.00

OLD COLONY INSURANCE COMPANY.

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Premium on secretary's bond.....	30.00	
Entertaining	52.30	
Flowers	21.00	
Miscellaneous expenses	444.71	
Paid stockholders for interest or dividends (amount declared during the year).....	24,000.00	
Agents' balances charged off.....	502.54	
		<hr/>
Total disbursements		549,342.55
		<hr/>
Balance		\$1,464,498.77

LEDGER ASSETS.

Mortgage loans on real estate.....	\$60,000.00	
Book value of bonds, \$448,265.20, and stocks, \$782,- 159.84 (Schedule D).....	1,230,425.04	
Cash in company's office.....	7,898.76	
Deposits in trust companies and banks on interest..	58,608.94	
Agents' balances, under three months due.....	102,605.75	
Agents' balances, over three months due.....	3,904.04	
Bills receivable, taken for marine and inland risks.	390.00	
Bills receivable, taken for fire risks.....	366.24	
Cash deposited with fire boards.....	300.00	
		<hr/>
Total ledger assets, as per balance.....		\$1,464,498.77

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$60.00	
Interest on bonds.....	3,825.00	
		<hr/>
Total interest accrued.....		3,885.00
		<hr/>
Gross assets		\$1,468,383.77

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$3,904.04	
Book value of bonds and stocks over market value (Schedule D)	146,525.04	
Cash deposited with fire boards.....	300.00	
		<hr/>
Total		150,729.08
		<hr/>
Total admitted assets.....		\$1,317,654.69

LIABILITIES.

Gross losses adjusted and unpaid.....	\$65.75	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	119,897.86	
Gross claims for losses resisted.....	8,799.93	
Total	\$128,763.54	
Deduct reinsurance due or accrued.....	44,918.39	
Net amount of unpaid losses and claims.....		\$83,845.15
Unearned premiums on fire risks.....	\$390,688.45	
Unearned premiums on inland navigation risks....	38,460.05	
Unearned premiums on unexpired marine risks....	23,123.01	
Total unearned premiums.....		452,271.51
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		170.93
Estimated federal, state and other taxes hereafter payable.....		4,703.62
Contingent commissions or other charges due or accrued.....		4,062.98
Reinsurance and return premiums due.....		818.25
Total liabilities, except capital.....		\$545,872.44
Capital paid up in cash.....	\$400,000.00	
Surplus over all liabilities.....	371,782.25	
Surplus as regards policy-holders.....		771,782.25
Total		\$1,317,654.69

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$85,045,151	\$880,792.39	\$6,597,609	\$192,286.52
Written or renewed during the year	77,112,512	790,946.90	12,848,848	280,533.68
Total	\$162,157,663	\$1,671,739.29	\$19,446,457	\$472,820.20
Deduct those expired and marked off as terminated	63,959,219	672,745.36	12,812,946	282,212.66
In force at the end of the year 1913.....	\$98,198,444	\$998,993.93	\$6,633,511	\$190,607.54
Deduct amount reinsured..	23,975,115	288,401.79	2,559,301	67,441.40
Net amount in force December 31, 1913	\$74,223,329	\$710,592.14	\$4,074,210	\$123,166.14

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$28,393,023	\$292,600.42	1-2	\$146,300.21
1912		302,771	2,540.06	1-4	635.02
1913	Two years	351,764	2,246.90	3-4	1,685.16
1911		9,531,131	84,348.97	1-6	14,057.83
1912	Three years	11,789,774	105,263.75	3-6	52,631.88
1913		14,641,288	124,490.79	5-6	103,742.32

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1910	Four years	103,621	498.39	1-8	62.30
1911		88,120	1,160.70	3-8	435.27
1912		176,431	1,698.20	5-8	1,061.25
1913		55,990	508.07	7-8	444.57
1909	Five years	184,896	2,575.76	1-10	257.58
1910		183,974	1,938.50	3-10	581.55
1911		1,552,442	16,282.45	5-10	8,141.23
1912		2,852,033	31,752.71	7-10	22,226.90
1913	Over five years	3,995,680	42,233.91	9-10	38,010.52
		40,391	454.56	pro rata	414.88
Totals		\$74,223,329	\$710,592.14		\$390,688.45

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	<i>Answer</i>	\$30,000.00
Total amount of the company's stock owned by the directors at par value?	<i>Answer</i>	19,900.00
Total amount loaned to directors or other officers?	<i>Answer</i>	None.
Total amount loaned to stockholders not officers?	<i>Answer</i>	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	<i>Answer</i>	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	<i>Answer</i> — Yes, The Boston Insurance Company owns 3585 shares.	
Has this company guaranteed policies issued by any other company, and now in force?	<i>Answer</i>	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$1,915,975.00
Less \$250,758.00 risks canceled, and \$343,857.00 reinsurance in companies authorized in Connecticut		594,615.00
Net risks written		\$1,321,360.00
Gross premiums on risks written		\$20,194.78
Less \$2,229.30 return premiums, and \$4,312.07 premiums for reinsurance in companies authorized in Connecticut		6,541.37
Net premiums received		\$13,653.41
Losses paid		\$6,374.51
Less losses on risks reinsured in companies authorized in Connecticut		1,724.25
Net losses paid		\$4,650.26
Losses incurred		\$5,511.19
Less losses on risks reinsured in companies authorized in Connecticut		1,074.25
Net losses incurred		\$4,436.94
	Marine and Inland.	
Gross risks written		\$258,042.00
Less \$58,112.00 risks canceled, and \$82,331.00 reinsurance in companies authorized in Connecticut		140,443.00
Net risks written		\$117,599.00
Gross premiums on risks written		\$5,926.57
Less \$1,018.98 return premiums, and \$1,839.03 premiums for reinsurance in companies authorized in Connecticut		2,858.01
Net premiums received		\$3,068.56
Losses paid		\$571.33
Less losses on risks reinsured in companies authorized in Connecticut		108.38
Net losses paid		\$462.95
Losses incurred		\$536.33
Less losses on risks reinsured in companies authorized in Connecticut		33.38
Net losses incurred		\$502.95

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS: —			Book value.	Rate.	Market value.
Boston, Mass.,	3 1/4 %,	1925	\$99,250.00	94	\$94,000.00
Boston, Mass.,	3 1/2 %,	1929	206,250.00	97	194,000.00

	Book value.	Rate.	Market value.
Boston, Mass., 4%, 1957	25,000.00	105	26,250.00
Boston, Mass., 4%, 1958	24,937.50	105	26,250.00
Springfield, Mass., 3½%, 1934	11,561.00	96	10,560.00
Springfield, Mass., 3½%, 1935	30,516.70	96	27,840.00
RAILROAD BONDS:—			
New York, New Haven & Hartford, 4%, 1956..	50,750.00	77	38,500.00
RAILROAD STOCKS:—			
600 shs. Boston Elevated	74,661.25	86	51,600.00
800 " Boston & Maine	41,615.50	43	12,900.00
200 " Canadian Pacific	48,651.25	210	42,000.00
500 " New York, New Haven & Hartford	75,037.50	76	38,000.00
200 " Old Colony	37,075.00	156	31,200.00
1320 " Pennsylvania	78,750.00	110	72,600.00
BANK STOCKS:—			
200 shs. First Nat., Boston, Mass.	75,254.75	428	85,600.00
150 " Merchants Nat., Worcester, Mass.	25,800.00	200	30,000.00
150 " Nat. Shawmut, Boston, Mass.	32,863.53	215	32,250.00
MISCELLANEOUS STOCKS:—			
100 shs. American Sugar Refining Co.	11,112.50	112	11,200.00
1000 " American Tel. & Tel. Co.	134,475.06	121	121,000.00
450 " Edison Electric Illuminating Co.	114,719.75	247	111,150.00
1 " General Adjustment Bureau, New York	50.00	100	100.00
100 " Pullman Company	16,200.00	153	15,300.00
200 " Western Union Tel. Co.	15,893.75	58	11,600.00
Totals	\$1,230,425.04		\$1,083,900.00

THE PELICAN ASSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, May, 1899.

L. P. BAYARD, President.

A. D. IRVING, JR., Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1912		\$747,979.39

INCOME.

	Fire.	
Gross prems. received during the year	\$502,335.97	
Deduct reinsurance,		
\$140,122.50		
and return premiums,		
\$90,002.98	230,125.48	
Received for premiums		\$272,210.49
Gross interest on bonds	\$26,568.05	
Gross interest on deposits	823.97	
Gross interest on Philadelphia Fire		
Underwriters deposit	2.62	
Total gross interest		27,394.64
Gross increase, by adjustment, in book value of		
ledger assets, viz.:		
Bonds		390.00
Total income		299,995.13
Sum of both amounts		\$1,047,974.52

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$45,862.15 occurring in previous years)	\$259,947.86
Deduct amount received for salvage, \$4,758.42 for reinsurance in other companies, \$106,422.08 and for discount, \$51.97	111,232.47
Net amount paid policy-holders for losses	\$148,715.39
Expenses of adjustment and settlement of losses ..	3,369.44
Commissions or brokerage	67,239.87
Allowances to local agencies for miscellaneous agency expenses	604.86
Expenses of special and general agents	489.14
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	16,074.87
Rents	1,747.18
Advertising, \$26.90; printing and stationery, \$3,838.34	3,865.24
Postage, telegrams, telephone, and express	914.84
Legal expenses	109.96
Furniture and fixtures	753.09
Maps, including corrections	1,576.86
Underwriters' boards and tariff associations	3,303.93
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	2,785.09
Inspections and surveys	1,514.20
State taxes on premiums	5,790.26
Insurance-department licenses and fees	2,564.23
Federal corporation tax	377.02
State licenses	825.00
Local taxes	724.22
Advertising required by law	597.08
Exchange	140.81
Paid stockholders for interest or dividends (amount declared during the year)	20,000.00
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	10,856.25
Total disbursements	294,938.83
Balance	\$753,035.69

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$654,098.00	
Deposits in trust companies and banks on interest	45,558.38	
Agents' balances, under three months due	51,835.05	
Agents' balances, over three months due	1,646.26	
Philadelphia Fire Underwriters deposit	100.00	
		<hr/>
Total ledger assets, as per balance		\$753,035.69

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$1,678.18	\$5,095.84
		<hr/>
Total interest due and accrued		6,774.02
		<hr/>
Gross assets		\$759,809.71

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	1,646.26
	<hr/>
Total admitted assets	\$758,163.45

LIABILITIES.

Gross losses adjusted and unpaid	\$1,683.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	22,789.00	
Gross claims for losses resisted	200.00	
		<hr/>
Total	\$24,672.00	
Deduct reinsurance due or accrued	9,882.19	
		<hr/>
Net amount of unpaid losses and claims		\$14,989.81
Unearned premiums on fire risks		269,238.09
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state and other taxes hereafter payable		7,000.00
Contingent commissions or other charges due or accrued		4,250.00
		<hr/>
Total liabilities, except capital		\$295,977.90
Capital paid up in cash	\$200,000.00	
Surplus over all liabilities	262,185.55	
		<hr/>
Surplus as regards policy-holders		462,185.55
		<hr/>
Total		\$758,163.45

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$68,495,781	\$625,674.20
Written or renewed during the year		57,338,491	502,335.97
Excess of original premiums over amount received for reinsurance	3,210.41
Totals		\$125,834,272	\$1,131,220.58
Deduct those expired and marked off as terminated		48,728,735	452,607.59
In force at the end of the year 1913		\$77,105,537	\$678,612.99
Deduct amount reinsured		14,994,488	169,734.02
Net amount in force December 31, 1913		\$62,111,049	\$508,878.97

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$21,474,488	\$173,279.67	1-2	\$86,639.83
1912		350,815	2,330.45	1-4	582.61
1913	Two years	348,991	1,360.67	3-4	1,020.50
1911		8,951,678	71,607.71	1-6	11,934.62
1912	Three years	10,441,813	80,567.02	1-2	40,233.51
1913		12,618,525	92,465.36	5-6	77,054.47
1910		38,700	498.39	1-8	62.30
1911	Four years	115,718	888.69	3-8	333.26
1912		87,111	563.03	5-8	351.89
1913		87,650	619.06	7-8	541.68
1909		600,164	8,137.06	1-10	818.71
1910		1,033,583	12,612.51	3-10	3,783.75
1911	Five years	1,648,218	19,755.92	1-2	9,877.96
1912		1,782,516	19,080.43	7-10	13,356.30
1913		2,495,079	25,113.00	9-10	22,601.70
Totals		\$62,111,049	\$508,878.97		\$269,238.09

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	6,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer—Yes, by the home office of the Phoenix Assurance Co., Ltd of London.		
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,010,914.00
Less \$181,088.00 risks canceled, and \$267,425.00 reinsurance in companies authorized in Connecticut	448,513.00
Net risks written	\$562,401.00
Gross premiums on risks written	\$8,747.58
Less \$989.51 return premiums, and \$3,705.10 premiums for reinsurance in companies authorized in Connecticut	4,694.61
Net premiums received	\$4,052.97
Losses paid	\$1,361.83
Less losses on risks reinsured in companies authorized in Connecticut	252.55
Net losses paid	\$1,109.28
Losses incurred	\$2,817.83
Less losses on risks reinsured in companies authorized in Connecticut	256.55
Net losses incurred	\$2,561.28

PELICAN ASSURANCE COMPANY.

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Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Boston, Mass., 4%, 1923		\$24,750.00	99	\$24,750.00
Brooklyn, N. Y., 3½%, 1937		6,448.00	88	6,448.00
Brooklyn, N. Y., 3½%, 1926		5,520.00	92	5,520.00
Brooklyn, N. Y., 3½%, 1927		3,680.00	92	3,680.00
Brooklyn, N. Y., 3½%, 1925		9,300.00	93	9,300.00
Brooklyn, N. Y., 3½%, 1922		8,460.00	94	8,460.00
Brooklyn, N. Y., 3½%, 1923		8,460.00	94	8,460.00
Brooklyn, N. Y., 3½%, 1921		8,550.00	95	8,550.00
Brooklyn, N. Y., 3½%, 1924		8,370.00	93	8,370.00
Brooklyn, N. Y., 3½%, 1928		4,550.00	91	4,550.00
Brooklyn, N. Y., 3½%, 1925		6,510.00	93	6,510.00
New York City, 3½%, 1954		12,750.00	85	12,750.00
New York City, 4½%, 1957		26,000.00	104	26,000.00
New York City, 4%, 1916		217,800.00	99	217,800.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4%, 1995		27,900.00	93	27,900.00
Baltimore & Ohio, 3½%, 1925		36,000.00	90	36,000.00
Chicago, Milwaukee & St. Paul, 4%, 1989		18,600.00	93	18,600.00
Delaware & Hudson, 4%, 1943		47,000.00	94	47,000.00
Great Northern, Northern Pacific, 4%, 1921		23,750.00	95	23,750.00
Manhattan, 4%, 1990		31,150.00	89	31,150.00
Milwaukee, Sparta & Northwestern, 4%, 1947		31,850.00	91	31,850.00
N. Y. Central & Hudson River, 3½%, 1998		39,000.00	78	39,000.00
Union Pacific, 4%, 1947		19,200.00	96	19,200.00
MISCELLANEOUS BONDS:—				
New York Telephone Co., 4½%, 1939		28,500.00	95	28,500.00
Totals		\$654,096.00		\$654,096.00

PENNSYLVANIA FIRE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, April, 1825.

R. DALE BENSON, President.

W. GARDNER CROWELL, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$750,000.00	
Amount of ledger assets December 31, 1912		\$8,067,787.19

INCOME.

Fire.

Gross prems. received during the year	\$4,814,811.34
Deduct reinsurance,	
\$673,160.45	
and return premiums,	
\$697,088.19	1,370,248.64

Received for premiums (other than perpetual)	\$3,444,562.70
Deposit premiums written on perpetual risks (gross)	165,556.47
Gross interest on mortgage loans ..	\$9,274.92
Gross interest on collateral loans ..	11,598.14
Gross interest on bonds and dividends on stocks	282,327.78
Gross interest on deposits	4,142.85
Gross interest on perpetual insurance, balance in reinsurance bureau, etc.	45.35
Gross rents from company's property, including \$8,000.00 for company's occupancy of its own bldgs.	8,285.00
Total gross interest and rents	315,674.04
From transfer of perpetual policies	289.00
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	8,977.47

Total income	3,935,059.69
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Sum of both amounts	\$12,002,846.87
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DISBURSEMENTS.

Gross amount paid policy-holders	Fire.
for losses (including \$314,718.25	
occurring in previous years)	\$2,111,193.18
Deduct amount received for salvage,	
\$10,107.93	
for reinsurance in other companies,	
\$182,066.88	
and for discount,	
\$1,247.18	193,421.99
Net amount paid policy-holders for losses	\$1,917,771.19
Expenses of adjustment and settlement of losses ..	50,865.94
Commissions or brokerage	818,468.80
Salaries, \$126,385.07, and expenses, \$21,235.38, of	
special and general agents	147,620.45
Salaries, fees, and all other charges of officers,	
directors, trustees, and home-office employees ...	74,397.50
Rents, including \$8,000.00 for company's occupancy	
of its own buildings	22,999.72
Advertising, \$7,650.93; printing and stationery,	
\$19,710.37	27,361.30
Postage, telegrams, telephone, and express	22,979.28
Legal expenses	1,320.41
Furniture and fixtures	568.12
Maps, including corrections	7,892.50
Underwriters' boards and tariff associations	48,108.98
Fire department, fire patrol and salvage corps	
assessments, fees, taxes and expenses	2,496.99
Inspections and surveys	12,133.06
Repairs and expenses (other than taxes) on real	
estate	912.61
Taxes on real estate	2,444.40
State taxes on premiums	73,236.42
Insurance-department licenses and fees	16,545.91
Federal corporation tax	4,826.89
Capital stock tax	8,612.17
Municipal taxes	6,250.76
Surety bonds	1,094.60
Bradstreet's	922.50
Entertaining agents	1,581.59
Coal	595.70
Dinners	3,621.92
Deposit premiums returned	36,406.24
Paid stockholders for interest or dividends (amount	
declared during the year)	225,000.00
Agents' balances charged off	84.03
Total disbursements	3,537,119.98
Balance	\$8,465,726.89

LEDGER ASSETS.

Book value of real estate	\$189,377.07
Mortgage loans on real estate	181,500.00
Loans secured by collateral (Schedule C)	475,384.12
Book value of bonds, \$6,287,805.56, and stocks, \$429,717.44 (Schedule D)	6,717,523.00
Cash in company's office	1,094.12
Deposits in trust companies and banks on interest	207,403.20
Agents' balances, under three months due	665,017.41
Agents' balances, over three months due	28,427.97

Total ledger assets, as per balance **\$8,465,726.89**

NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$2,415.83
Interest on bonds	87,686.31
Interest on collateral loans	5,698.84

Total interest accrued **95,800.98**
 Perpetual reinsurance deposits **5,400.00**

Gross assets **\$8,566,927.87**

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$28,427.97
Book value of real estate over market value	50,377.07
Book value of bonds and stocks over market value (Schedule D)	476,214.00
Book value of collateral over market value	8,946.62

Total **563,965.66**

Total admitted assets **\$8,002,962.21**

LIABILITIES.

Gross losses adjusted and unpaid	\$29,857.53
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	309,152.48
Gross claims for losses resisted	23,757.96

Total **\$362,767.97**
 Deduct reinsurance due or accrued **20,248.24**

Net amount of unpaid losses and claims **\$342,519.73**

Unearned premiums on fire risks	3,471,870.23
Reserve on perpetual policies (90%)	1,072,518.86
Estimated federal, state and other taxes hereafter payable	40,000.00

Total liabilities, except capital	\$4,926,908.82
Capital paid up in cash	\$750,000.00
Surplus over all liabilities	2,326,053.39
Surplus as regards policy-holders	3,076,053.39
Total	\$8,002,962.21

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Oregon	\$52,000.00	\$21,705.77
Virginia	35,450.00	53,736.23
Georgia	10,000.00	68,170.82
Special deposits in excess of corresponding liabilities, \$30,294.23.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$729,543,763	\$7,861,026.50	
Written or renewed during the year	485,085,712	4,814,811.34	
Totals	\$1,214,629,475	\$12,175,837.84	
Deduct those expired and marked off as terminated	443,759,118	4,504,114.53	
In force at the end of the year 1913	\$770,870,357	\$7,871,723.31	
Deduct amount reinsured	83,825,614	813,865.01	
Net amount in force December 31, 1913	\$687,044,743	\$6,857,858.30	
Perpetual risks not included above		\$47,238,901.00	
Premiums on same		\$1,191,687.62	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$247,489,502	\$2,358,487.87	1-2	\$1,176,743.94
1912		433,350	2,942.10	1-4	735.53
1913	Two years	400,792	2,743.77	3-4	2,057.83
1911		90,007,912	897,325.53	1-6	149,554.25
1912	Three years	84,436,319	944,804.65	1-2	472,402.33
1913		99,840,168	948,167.67	5-6	790,139.73
1910		430,686	3,437.61	1-8	429.70
1911	Four years	305,914	2,870.24	3-8	1,076.34
1912		233,379	2,625.56	5-8	1,578.47
1913		312,700	2,868.17	7-8	2,509.65
1909		28,400,393	300,512.44	1-10	30,051.24
1910		29,824,013	307,281.93	3-10	92,184.58
1911	Five years	33,007,671	350,266.06	1-2	175,133.03
1912		34,001,618	366,950.64	7-10	256,865.40
1913		82,753,431	336,427.96	9-10	302,785.16
Over five years		5,166,895	35,246.10	pro rata	17,623.05
Totals		\$687,044,743	\$6,857,858.30		\$3,471,870.23
Perpetual risks		47,238,901	1,191,687.62		1,072,518.86
Grand totals		\$734,283,644	\$8,049,545.91		\$4,544,389.09

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$120,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	48,300.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	18,000.00

What interest, direct or indirect, has this company in the capital stock of any other insurance company?.....*Answer*
 Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?.....*Answer*
 Has this company guaranteed policies issued by any other company, and now in force?*Answer*

None.

No.

No.

BUSINESS IN CONNECTICUT, 1913.

Fire.

Gross risks written	\$5,127,739.73
Less \$801,758.58 risks canceled, and \$325,270.01 reinsurance in companies authorized in Connecticut	1,127,028.59
Net risks written	\$4,000,713.14
Gross premiums on risks written	\$54,655.61
Less \$5,672.95 return premiums, and \$3,708.24 premiums for reinsurance in companies authorized in Connecticut	9,381.19
Net premiums received	\$45,274.42
Losses paid	\$32,937.59
Less losses on risks reinsured in companies authorized in Connecticut	895.63
Net losses paid	\$32,041.91
Losses incurred	\$30,449.33
Less losses on risks reinsured in companies authorized in Connecticut	933.85
Net losses incurred	\$29,515.48

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
50 shs. Com'w'lth Title Ins. & Trust Co.	\$5,000.00	\$15,000.00	\$10,000.00
45 " Third National Bank	4,500.00	10,865.00	8,000.00
The Ohio Electric Ry. Co., 1st Ref., 5%	65,825.00	65,825.00	
155 shs. The Ohio Electric Ry. Co.	15,500.00	15,500.00	48,500.00
Union Ry. Gas & Elec. Co., Coll. Tr., 5%	20,000.00	18,000.00	
Portland Ry., Lt. & Power, 1st Ref., 5%	15,000.00	14,250.00	25,000.00
Consolidation Coal Co., 1st Ref. S. F., 5%	15,000.00	13,950.00	
Bangor Power Co., 1st Mtg., 5%	20,000.00	18,800.00	25,000.00
400 shs. Phila. R. Tran. Vot. Tr. Certs.	20,000.00	10,800.00	
100 " Cambria Steel	5,000.00	4,800.00	
300 " Lake Superior Corp.	30,000.00	9,000.00	25,000.00
50 " Amer. Union Fire Ins. Co.	1,250.00	1,600.00	
Huntingdon & Broad Top R. R., 5%	5,000.00	4,500.00	
Nothing	0.00	0.00	8,946.62
Canadian Northern Ry., "F," 5's	25,000.00	23,750.00	
Missouri Pacific Ry. Co., 3-year, 5%, Notes	25,000.00	24,600.00	
Portland Ry. Light & Power Co., "A" 5's	15,000.00	14,250.00	50,000.00
Union Gas & Elec. Co. of N. J., 5% Coll. Tr. Ser. "A"	5,000.00	4,500.00	
200 shs. Union Traction Co.	10,000.00	10,000.00	
300 " Lehigh Valley Transit Co., pref.	15,000.00	10,800.00	
Carolina Term. Co., 1st Mtg., 5%	10,000.00	9,800.00	
25 shs. Phila. Rapid Tran. Vot. T. Cfts.	1,250.00	575.00	
50 " York Rys. Co.	2,500.00	1,750.00	25,000.00
100 " Phila. Rapid Transit Co., Vot. T. Cfts.	5,000.00	2,100.00	
2000 " St. Louis Transit Co., 5%	2,000.00	1,440.00	
9 " Com. Nat. B'k, Charlotte, N. C.	900.00	1,350.00	
75 " United Gas Impv. Co.	3,750.00	6,300.00	
75 " Geo. Ry. & Elec. Co., com.	7,500.00	8,700.00	
Choc., Okla. & Gulf R. Co., Ccn. Mtg. 5%	1,000.00	1,000.00	
Public Ser. Corp. of N. J., G. M. 5%	2,000.00	1,800.00	50,000.00
Balt. & Ohio, 20-yr. 4 1/2%	15,000.00	13,800.00	
Geo. Ry. & El. Co., Ref. & Imp. S. F., 5%	30,000.00	29,400.00	
Port. Ry. Lt. & Pr. Co., 1st & Ref. 30-yr., 5%	3,000.00	2,820.00	
25 shs. Girard Trust Company	2,500.00	24,300.00	
300 " Lehigh C'l & Nav. Co., Tr. Cfts.	30,000.00	25,200.00	
200 " Utah Cop. Co., Full-p'd, N-asses.	2,000.00	9,200.00	50,000.00
45 " U. S. Steel, pref.	4,500.00	4,600.00	
Public Ser. Corp. of N. J., Gen. Mtg. 5%	62,500.00	62,500.00	49,937.50
500 shs. United States Steel Corp., com.	50,000.00	27,500.00	
500 " Cambria Steel Co.	25,000.00	23,500.00	
50 " Lehigh C'l & Nav. Co., Tr. Cfts.	2,500.00	4,200.00	50,000.00
92 " Lehigh Valley R. R. Co.	4,610.00	6,716.00	

	Par value.	Market value.	Amount loaned.
100 shs. Cambria Steel Co.	5,000.00	4,800.00	50,000.00
100 " Cons. Gas Co. of N. Y.	10,000.00	13,500.00	
100 " So. Pacific Co., com.	10,000.00	8,600.00	
500 " U. S. Steel, com.	50,000.00	28,000.00	
630 " Southern Ry. Co.	63,000.00	13,860.00	

Totals	\$723,285.00	\$632,101.00	\$475,384.12
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Schedule D. Bonds and Stocks owned by the Company.

COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Georgia, 4½%, 1922	\$10,575.00	100	\$10,000.00
Dayton, Ohio, 5%, 1915-16	29,773.75	101½	25,375.00
Duluth, Minn., 4½%, 1927	48,232.60	100	47,000.00
New York City, 4%, 1957	100,484.38	95	95,000.00
Portland, Oregon, 5%, 1922-23-25	54,823.70	104	46,800.00
Portland, Oregon, Port of, 5%, 1922	20,719.10	102	19,380.00
Richmond, Virginia, 4%, 1926	21,732.00	94	18,800.00
Richmond, Virginia, 4%, 1941	17,609.87	90	15,750.00
Richmond, Virginia, 4%, 1943	981.25	90	900.00
Sharpsburg, Pa., 4%, 1914-19	31,464.00	98	29,400.00
West Knoxville, Tenn., 6%, 1919	22,000.00	104	20,800.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1958	47,690.75	87	43,500.00
Atlantic City, 5%, 1919	30,825.00	102	30,600.00
Atlantic Coast Line, 4%, 1952	92,500.00	90	90,000.00
Atlantic Coast Line, 4½%, 1915	25,000.00	99	24,750.00
Baltimore & Ohio, 3½%, 1925	94,533.75	90	90,000.00
Baltimore & Ohio, 5%, 1914	49,625.00	100	50,000.00
Baltimore & Ohio, 4%, 1941	93,250.00	85	85,000.00
Bangor & Aroostook, 5%, 1939	49,750.00	94	47,000.00
Bangor & Aroostook, 5%, 1939	47,500.00	94	47,000.00
Buffalo & Susquehanna, 4%, 1951	24,500.00	45	11,250.00
Buffalo, Rochester & Pittsburgh, 4½%, 1927	23,500.00	96	24,000.00
Buffalo, Rochester & Pittsburgh, 5%, 1917	27,000.00	100	27,000.00
Cambria & Indiana, 5%, 1916-17	24,875.00	97	24,250.00
Central Pacific, 4%, 1949	148,196.25	92	138,000.00
Central Pacific, 4%, 1954	93,879.91	84½	84,500.00
Chattanooga Ry. & Lt. Co., 5%, 1956	46,750.00	93	46,500.00
Chesapeake & Ohio, 4½%, 1992	52,500.00	94	47,000.00
Chesapeake & Ohio, 5%, 1939	111,000.00	105	105,000.00
Chesapeake & Ohio, 4%, 1916	9,612.50	97	9,700.00
Chesapeake & Ohio, 4½%, 1914	24,713.75	99	24,750.00
Chicago & Alton, 5%, 1918	24,739.13	98	24,500.00
Chicago, Hammond & Western, 6%, 1927	59,000.00	116	58,000.00
Chicago, Indiana & Southern, 4%, 1956	45,250.00	91	45,500.00
Chic., Indianapolis & St. Lo. Short Line, 4%, 1953	49,875.00	90	45,000.00
Chicago & Northwestern, 5%, 1929	47,900.00	105	45,150.00
Chicago, Rock Island & Pacific, 4%, 1938	102,925.00	84	84,000.00
Chicago, Rock Island & Pacific, 4%, 1914	24,226.87	97	24,250.00
Chicago, Rock Island & Pacific, 4%, 1934	47,500.00	73	36,500.00
Chicago & Western Indiana, 4%, 1952	144,250.00	84	128,000.00
Chicago & Western Indiana, 5%, 1915	50,000.00	99	49,500.00
Choctaw, Oklahoma, & Gulf, 5%, 1952	53,750.00	100	50,000.00
Erie, 4%, 1996	48,625.00	83	41,500.00
Erie, 4%, 1996	15,162.50	71	12,780.00
Erie, 5%, 1915	24,781.25	99	24,750.00
Evansville & Terre Haute, 5%, 1942	25,750.00	99	24,750.00
Florida East Coast, 4½%, 1959	47,000.00	91	45,500.00
Greenbrier Ry., 4%, 1940	96,125.00	84½	84,500.00
Houston Belt & Terminal, 5%, 1937	49,750.00	99	49,500.00
Indiana, Col. & Eastern Traction Co., 5%, 1926	47,000.00	87	43,500.00
Iowa Central, 4%, 1951	19,375.00	50	12,500.00
Jamestown, Franklin & Clearfield, 4%, 1959	47,500.00	92	46,000.00
Lehigh Valley, 4%, 1919	22,363.10	97	24,250.00
Lehigh Valley, 4%, 1920	22,100.00	96	24,000.00
Lehigh Valley, 4½%, 2003	23,312.50	92	23,000.00
Long Island, 4½%, 1922	50,250.00	86	48,000.00
Louisville & Nashville, 4½%, 1945	55,475.00	103	51,500.00
Midland Valley, 5%, 1953	47,970.00	40	21,320.00
Midland Valley, 5%, 1953	24,035.00	25	6,825.00
Minn. & St. Louis, 5%, 1915	25,422.50	99	24,750.00
Minn. & St. Louis, 5%, 1918	9,975.00	97	9,700.00
Minneapolis & St. Louis, 5%, 1919	14,682.50	86	14,400.00
Mutual Terminal Co. of Buffalo, 4%, 1924	46,875.00	95	47,500.00
Newburgh & New York, 5%, 1929	25,750.00	100	25,000.00
New Orleans Terminal, 4%, 1953	94,812.50	80	80,000.00
New Orleans, Texas & Mexico, 5%, 1914	45,868.75	99	45,540.00

	Book value.	Rate.	Market value.
New Orleans, Texas & Mexico, 5%, 1916	1,990.00	99	1,980.00
New Orleans, Texas & Mexico, 5%, 1918	16,915.00	99	16,830.00
New Orleans, Texas & Mexico, 5%, 1919	5,955.00	99	5,940.00
New York Central, 4½%, 1918	24,787.82	99	24,750.00
New York Central, 5%, 1915	48,375.00	100	50,000.00
New York Central & Hudson River, 4%, 1934	22,875.00	86	21,500.00
New York Central & Hudson River, 4½%, 1915	24,937.50	99	24,750.00
New York, New Haven & Hartford, 4%, 1914	24,162.50	100	25,000.00
New York State, 4½%, 1962	23,562.50	87	21,750.00
New York, Susquehanna & Western, 5%, 1916	19,842.02	99	19,800.00
New York, Susquehanna & Western, 5%, 1917	14,851.42	99	14,850.00
New York, Susquehanna & Western, 5%, 1919	14,795.73	99	14,850.00
Norfolk & Western, 4%, 1944	92,562.50	88½	88,500.00
Norfolk & Western, 4%, 1915	9,700.00	98	9,800.00
Norfolk & Western, 4%, 1915	49,107.50	99	49,500.00
Omaha & Council Bluffs Street, 5%, 1928	49,250.00	96	48,000.00
Oregon Short Line, 4%, 1929	48,500.00	90	45,000.00
Pennsylvania Company, 3½%, 1916	39,580.95	97	42,680.00
Pennsylvania, 4½%, 1914	14,944.33	99	14,850.00
Pennsylvania, 4½%, 1915	14,874.75	99	14,850.00
Pennsylvania, 4½%, 1916	9,872.35	99	9,900.00
Pennsylvania, 4½%, 1917	9,830.32	99	9,900.00
Pennsylvania, 4%, 1948	19,200.00	99	19,800.00
Phila., Baltimore & Washington, 4%, 1917-22	73,677.50	94	70,500.00
Philadelphia Company, 5%, 1949	54,531.25	99	49,500.00
Philadelphia Rapid Transit Co., 5%, 1957	50,250.00	99	49,500.00
Philadelphia & Reading, 5%, 1941	100,250.00	112½	112,500.00
Phila., Wilmington & Baltimore, 4%, 1921	62,450.00	97	63,050.00
Pittsburgh & Charleroi Street, 5%, 1932	25,812.50	98	24,500.00
Pittsburgh, Cin. & St. Louis, 4%, 1957	97,750.00	94	94,000.00
Pittsburgh, Youngstown & Ashtabula, 4%, 1948	24,897.50	98	24,500.00
Reading Co. and Phila. & Reading Coal & Iron Co., 4%, 1997	48,562.50	93	46,500.00
Seattle, Renton & Southern, 5%, 1924	23,750.00	85	21,250.00
Southern Pacific, 4%, 1955	97,218.75	90¾	90,750.00
Southern Pacific, 4%, 1950	46,125.00	85	42,500.00
Southern Railway, 4%, 1951	92,187.50	84½	84,500.00
Southern Railway, 4½%, 1914	502.40	100	4,000.00
Southern Railway, 4½%, 1915	9,880.00	99	9,900.00
Southern Railway, 4½%, 1914	24,927.03	100	25,000.00
Southern Railway, 4½%, 1914	24,535.35	100	25,000.00
Southern Railway, 5%, 1915	24,322.85	100	25,000.00
Southern Railway, 5%, 1916	94,500.00	77	77,000.00
St. L., Ir. Mt. & So. Ry. Co., R. & G. Div., 4%, 1933	44,875.00	53	26,500.00
St. Louis & San Francisco, 5%, 1927	47,000.00	40	20,000.00
St. Louis & San Francisco, 5%, 1940	47,250.00	97	48,500.00
Terre Haute, Indiana & Eastern, 5%, 1940	54,500.00	98	49,000.00
Term. R. R. Ass'n of St. Louis, 4½%, 1939	124,812.50	85½	108,875.00
Term. R. R. Ass'n of St. Louis, 4%, 1953	26,218.75	96	24,000.00
Union Pacific, 4%, 1947	49,500.00	92	46,000.00
Virginia & Southwestern, 5%, 1958	49,500.00	98	49,000.00
Virginia Ry. Co., 5%, 1962	54,497.50	91	51,870.00
Washington, Ohio & Western, 4%, 1924	48,318.33	92	46,000.00
Western Transit Company, 3½%, 1923			
MISCELLANEOUS BONDS:—			
Chesapeake & Delaware Canal Co., 4%, 1916	8,602.50	60	6,000.00
Chicago Elevated Rys., 5%, 1914	49,125.00	95	47,500.00
Counties Gas & Electric Co., 5%, 1962	49,750.00	99	49,500.00
Georgia Ry. & Elec. Co., 5%, 1949	49,375.00	99	48,500.00
Hoboken Ferry Co., 5%, 1946	51,250.00	103	51,500.00
Indianapolis Water Works Securities Co., 6%, 1948	50,000.00	100	50,000.00
Interborough Rapid Transit Co., 5%, 1966	49,250.00	98	49,000.00
Keystone Coal & Coke Co., 6%, 1915	50,000.00	100	50,000.00
Lehigh Coal & Nav. Co., 4½%, 1930	50,250.00	99	49,500.00
Lehigh Coal & Navigation Co., 4%, 1914	18,320.00	99	19,800.00
Lehigh Coal & Navigation Co., 4%, 1948	103,920.00	96	96,000.00
Lehigh Coal & Navigation Co., 4½%, 1921	50,375.00	98	49,000.00
Mfg. Water Co., 5%, 1939	47,230.00	100	48,000.00
Massachusetts Elec. Co., 5%, 1915	49,300.00	100	50,000.00
Mather Ry. Equipment Co., 5%, 1914	44,887.50	100	45,000.00
Metropolitan Street, Kansas City, 5%, 1913	49,375.00	94	47,000.00
Minn. Gas Light Co., 5%, 1922	50,440.00	101	50,500.00
Mortgage Bond Co. of N. Y., 4%, 1966	22,437.50	85	21,250.00
Penn. Mary Coal Co., 5%, 1939	47,980.00	99	47,520.00
Phila. Sub. Gas & Elec. Co., 5%, 1960	23,000.00	93	23,250.00
Public Service Corp. of N. J., 5%, 1959	71,500.00	89	66,750.00
Union Traction Co. of Indiana, 5%, 1919	48,750.00	92	46,000.00
Wilkes-Barre Gas & Electric Co., 5%, 1955	50,000.00	101	50,500.00
Wilmington Gas Co., 5%, 1949	24,375.00	98	24,500.00

RAILROAD STOCKS:—		Book value.	Rate.	Market value.
440 shs.	Bellefonte Central Co., Penn.	20,150.00	5	2,200.00
210 "	Grand Rapids & Indiana	18,501.00	20	4,200.00
2052 "	Pennsylvania Railroad	121,551.32	54½	111,834.00

BANK STOCKS:—				
200 shs.	Philadelphia Nat.	19,185.12	435	87,000.00

MISCELLANEOUS STOCKS:—				
2 shs.	General Adjustment Bureau of N. Y.	100.00	50	100.00
5 "	Pacific Coast Adjustment Bureau	500.00	100	500.00
18 "	Philadelphia Bourse	700.00	5	90.00
7 "	Southern Adjust. Bureau, Atlanta	350.00	50	350.00
5 "	Underwriters' Salvage Co. of N. Y.	500.00	100	500.00
6 "	Underwriters' Salvage Corp. of Chicago	600.00	70	420.00
1475 "	Underwriters' Securities Corp., pref. ..	147,500.00	100	147,500.00
1000 "	Underwriters' Securities Corp., com. ..	100,000.00	0	0.00
1 sh.	Western Adjust. & Insp. Co.	100.00	100	100.00

Totals	\$6,717,523.00	\$6,241,309.00
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Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1918.
Midland Valley R. R. Co. ..	Never in	\$51,475.00	\$0.00	\$0.00

PEOPLE'S NATIONAL FIRE INSURANCE COMPANY,

WILMINGTON, DEL.

Commenced Business, January, 1909.

E. C. STOKES, President.

HENRY T. ALLEY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1912	\$1,980,997.15

INCOME.

Fire.

Gross prems. received during the year	\$1,202,290.97
Deduct reinsurance,	
\$188,957.66	
and return premiums,	
\$228,306.10	417,263.76

Received for premiums (other than perpetual)	\$785,027.21
Deposit prems. written on perpetual risks (gross)	510.00
Gross interest on mortgage loans ..	\$29,519.00
Gross interest on collateral loans ..	892.54
Gross interest on bonds and dividends on stocks	47,974.01
Gross interest on deposits	770.37
Gross interest from Philadelphia Stock Exchange	765.59
Gross interest on mortgage loan not taken	25.50
Discount for prepayment for bond ..	69.37
Gross inter't on certificate of deposit	39.43
Gross interest from Central Trust and Savings Co.	66.64
Gross interest on deposit with Philadelphia Underwriters' Association	3.15
Gross rents from company's property, including \$5,000.00 for company's occupancy of its own bldgs.	12,496.82
Total gross interest and rents	92,622.42

Borrowed money	40,000.00	
Gain on perpetual policies canceled	97.94	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$105.00	
Stocks	1,043.75	1,148.75
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Total income		919,406.32
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Sum of both amounts		\$2,900,403.47

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$70,957.70 occurring in previous years)	\$634,192.62	
Deduct amount received for salvage, \$2,049.98 for reinsurance in other companies, \$149,049.72 and for discount,		
\$497.95	151,597.65	
<hr/>		
Net amount paid policy-holders for losses	\$482,594.97	
Expenses of adjustment and settlement of losses ..	12,760.27	
Commissions or brokerage	237,383.82	
Salaries, \$4,400.45, and expenses, \$3,843.43, of special and general agents	8,243.88	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	48,856.85	
Rents, including \$5,000.00 for company's occupancy of its own buildings	5,625.00	
Advertising, \$2,190.46; printing and stationery, \$5,656.21	7,846.67	
Postage, telegrams, telephone, and express	4,218.77	
Legal expenses	494.10	
Furniture and fixtures	767.86	
Maps, including corrections	1,772.87	
Underwriters' boards and tariff associations	12,073.15	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	860.98	
Inspections and surveys	915.23	
Repairs and expenses (other than taxes) on real estate	7,890.10	
Taxes on real estate	2,422.80	
State taxes on premiums	23,072.85	
Insurance-department licenses and fees	12,396.97	
Interest paid on mortgage	1,500.00	
Ground rent	437.80	

Discount on advance payment	200.00	
Borrowed money returned	40,000.00	
Interest	536.10	
Bond premium	510.74	
Mercantile agency	653.00	
Meals to employees	461.27	
Expense of stockholders' meeting	39.16	
Audits	292.00	
Rent of safe deposit	250.00	
Registering stock	67.50	
Subscriptions	90.00	
Light and heat	280.68	
Office supplies	278.06	
Moving furniture	22.93	
Appraisal of building	30.00	
Signs	70.85	
Publications	241.30	
Traveling	2,486.35	
Sundries	187.56	
Deposit premiums returned	1,154.50	
Agents' balances charged off	83.67	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	247.46	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	100,000.00	
Total disbursements		1,020,318.07
Balance		\$1,880,085.40

LEDGER ASSETS.

Book value of real estate (less \$106,704.16 incum- brances)	\$72,399.10	
Mortgage loans on real estate	530,597.50	
Loans secured by collateral (Schedule C)	5,600.00	
Book value of bonds, \$957,137.88, and stocks, \$129,351.50 (Schedule D)	1,086,489.36	
Cash in company's office	12,718.07	
Deposits in trust companies and banks not on in- terest	78.74	
Deposits in trust companies and banks on interest	69,087.72	
Agents' balances, under three months due	101,095.19	
Agents' balances, over three months due	2,019.72	
Total ledger assets, as per balance		\$1,880,085.40

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$7,192.80	
Interest on bonds	14,605.01	
Interest on collateral loans	126.00	
Total interest accrued		21,923.81
Market value of real estate over book value		20,896.74
Gross assets		\$1,922,905.95

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$2,019.72	
Book value of bonds and stocks over market value (Schedule D)	51,820.36	
Total		53,840.08
Total admitted assets		\$1,869,065.87

LIABILITIES.

Gross losses adjusted and unpaid	\$10,235.51	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	36,322.29	
Gross claims for losses resisted	10,099.00	
Total	\$56,656.80	
Deduct reinsurance due or accrued	15,555.57	
Net amount of unpaid losses and claims		\$41,101.23
Unearned premiums on fire risks		576,396.65
Reserve on perpetual policies (90%)		10,684.35
Interest due or accrued remaining unpaid		2,250.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		250.00
Estimated federal, state and other taxes hereafter payable		10,000.00
Total liabilities, except capital		\$640,682.23
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	228,383.64	
Surplus as regards policy-holders		1,228,383.64
Total		\$1,869,065.87

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$20,000.00	\$12,348.09
Virginia	48,739.00	19,767.78
Special deposits in excess of corresponding liabilities, \$36,623.13.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$149,237.486	\$1,645,960.38
Written or renewed during the year		66,600.313	1,202,290.97
Excess of original premiums over amount received for reinsurance			1,868.55
Total		\$215,837.799	\$2,850,119.90
Deduct those expired and marked off as terminated		76,503.883	1,322,767.19
In force at the end of the year 1913		\$139,333.916	\$1,527,352.71
Deduct amount reinsured		40,459.658	434,336.93
Net amount in force, December 31, 1913		\$98,874.258	\$1,093,015.78
Perpetual Risks, not included above			\$394,200.00
Deposit Premiums on same			\$11,871.47

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$37,442.746	\$424,654.86	1-2	\$212,327.18
1912		195,566	3,141.53	1-4	785.38
1913	Two years	323.267	4,206.10	3-4	3,154.56
1911		10,071.208	117,101.28	1-6	19,516.88
1912	Three years	13,965.238	141,888.96	1-2	70,943.48
1913		16,641.570	177,337.75	5-6	147,781.45
1910		1,759,223	15,861.19	1-8	1,982.65
1911		23,649	315.42	8-8	118.29
1912	Four years	72,782	1,454.11	5-8	908.81
1913		62,975	873.97	7-8	764.72
1909		920,274	8,266.28	1-10	826.63
1910		5,357,361	58,697.47	3-10	17,609.25
1911	Five years	3,331,979	37,625.58	1-2	18,812.79
1912		4,345,732	49,109.17	7-10	34,376.44
1913		3,588,710	47,462.59	9-10	42,716.34
	Over five years	771,928	5,022.02	pro rata	3,771.80
Totals		\$98,874.258	\$1,093,015.78		\$576,396.65
Perpetual risks		394,200	11,871.47		10,684.35
Grand totals		\$99,268,458	\$1,104,887.25		\$587,081.00

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$75,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	50,050.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$2,450,302.00
Less \$379,877.00 risks canceled, and \$527,845.00 reinsurance in companies authorized in Connecticut	907,512.00
Net risks written	\$1,542,790.00

	Fire.
Gross premiums on risks written	\$27,342.47
Less \$3,025.58 return premiums, and \$5,819.43 premiums for reinsurance in companies authorized in Connecticut	8,345.06
Net premiums received	\$18,997.41
Losses paid	\$8,720.92
Less losses on risks reinsured in companies authorized in Connecticut	2,069.50
Net losses paid	\$6,651.42
Losses incurred	\$8,083.92
Less losses on risks reinsured in companies authorized in Connecticut	2,057.43
Net losses incurred	\$6,026.49
	Hall.
Gross risks written	\$898,474.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$898,474.00
Gross premiums on risks written	\$10,195.66
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$10,195.66
Losses paid	\$2,015.00
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$2,015.00
Losses incurred	\$2,015.00
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$2,015.00

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
4 Mortgages, \$1800 each, Nos. 6316-18-20-22			
Gray's Ave., Philadelphia, Pa.	\$7,200.00	\$7,200.00	\$5,600.00

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Albany, Ga., 5%, 1934	\$5,457.00	102	\$5,100.00
Albany, Ga., 5%, 1936	5,477.00	102	5,100.00
Albany, N. Y., 4%, 1915	10,031.00	100	10,000.00
Albany, N. Y., 4%, 1916	15,056.25	100	15,000.00
Baltimore, Md., 3½%, 1980	9,375.00	82	8,200.00
Berkley, Va., 5%, 1932	10,840.00	102	10,200.00
Birmingham, Ala., 6%, 1919	10,895.00	104	10,400.00
Boston, Mass., 3¼%, 1922	4,856.25	95	4,750.00
Boston, Mass., 3¼%, 1919	9,750.00	97	9,700.00
Camden, N. J., 4½%, 1928	10,655.00	101	10,100.00
Chicago, Ill., 4½%, 1914	10,222.50	100	10,000.00
Columbus, Georgia, 4½%, 1939	10,475.00	98	9,800.00
Coos County, Oregon, 5%, 1928	5,275.00	100	5,000.00
Eugene, Oregon, 5%, 1948	10,950.00	100	10,000.00
Greensburg, Pa., 4½%, 1938	10,275.00	101	10,100.00
Hoboken, N. J., 5%, 1938	11,451.00	107	10,700.00
Homestead, Pa., 4½%, 1928	10,325.00	101	10,100.00
Houston, Texas, 5%, 1943	4,420.00	102	4,080.00
Houston, Texas, 5%, 1943	6,630.00	102	6,120.00
Los Angeles, Cal., 4½%, 1940	10,637.50	96	9,600.00
McKeesport, Pa., 4%, 1923	4,893.75	98	4,900.00
McKeesport, Pa., 4%, 1917	4,893.75	99	4,950.00
Minneapolis, Minn., 4%, 1938	10,175.00	96	9,600.00
Mobile, Ala., 4½%, 1937	10,100.00	95	9,500.00
Nassau County, N. Y., 5%, 1926	3,341.25	107	3,210.00
Newport News, Va., 4½%, 1948	10,475.00	98	9,800.00
New Rochelle, N. Y., 5%, 1914	3,116.70	100	3,000.00
New Rochelle, N. Y., 5%, 1915	3,116.70	101	3,030.00
New York, N. Y., 4½%, 1957	10,912.50	104	10,400.00
New York, N. Y., 3¼%, 1914	972.15	100	1,000.00
New York, N. Y., 3%, 1915	2,354.00	98	2,450.00

	Book value.	Rate.	Market value.
New York, N. Y., 3½%, 1920	3,806.20	96	3,840.00
New York, N. Y., 3%, 1915	4,707.50	98	4,900.00
North Bergen, N. J., 5%, 1938	10,994.00	101	10,100.00
Oswego, N. Y., 4½%, 1915	10,287.50	100	10,000.00
Philadelphia, Pa., 4%, 1938	15,806.25	100	15,000.00
Philadelphia, Pa., 4%, 1938	10,400.00	100	10,000.00
Pittsburgh, Pa., 6%, 1923	12,100.00	113	11,300.00
Plainfield, N. J., 4½%, 1958	10,737.50	100	10,000.00
Port Chester, N. Y., 5%, 1914	5,261.50	100	5,000.00
Port Chester, N. Y., 5%, 1915	3,156.90	101	3,030.00
Port Chester, N. Y., 5%, 1916	2,104.60	101	2,020.00
Portsmouth, Va., 4½%, 1938	10,000.00	96	9,600.00
Poughkeepsie, N. Y., 4½%, 1928	10,650.00	102	10,200.00
Poughkeepsie, N. Y., 4½%, 1928	3,195.00	102	3,060.00
Richmond, Va., 4%, 1927	2,035.68	96	1,920.00
Richmond, Va., 4%, 1929	3,867.78	95	3,610.00
Richmond, Va., 4%, 1938	305.35	94	282.00
Richmond, Va., 4%, 1940	1,424.97	93	1,302.00
Richmond, Va., 4%, 1941	2,544.59	93	2,325.00
Roanoke, Va., 4½%, 1936	10,325.00	97	9,700.00
San Francisco, Cal., 5%, 1923	10,819.00	101	10,100.00
Schenectady, N. Y., 4½%, 1928	10,753.00	101	10,100.00
Seattle, Wash., 7%, 1921	5,541.25	100	5,500.00
Spokane, Wash., 4½%, 1933	10,500.00	97	9,700.00
Syracuse, N. Y., 4½%, 1914	1,278.72	100	1,250.00
Syracuse, N. Y., 4½%, 1915	1,278.71	100	1,250.00
Syracuse, N. Y., 4½%, 1916	1,278.72	100	1,250.00
Syracuse, N. Y., 4½%, 1917	1,278.71	101	1,262.50
Syracuse, N. Y., 4½%, 1918	1,278.71	101	1,262.50
Wilmington, Del., 4%, 1921	25,105.00	98	24,500.00
Woodbury, N. J., 4½%, 1942	2,088.80	98	1,960.00
Woodbury, N. J., 4½%, 1943	2,080.00	98	1,960.00
Woodbury, N. J., 4½%, 1944	2,081.20	98	1,960.00
Woodbury, N. J., 4½%, 1945	2,082.40	98	1,960.00
Woodbury, N. J., 4½%, 1946	2,083.40	98	1,960.00
Yonkers, N. Y., 4½%, 1914	2,028.00	100	2,000.00
Yonkers, N. Y., 4½%, 1915	2,028.00	100	2,000.00
Yonkers, N. Y., 4½%, 1916	1,014.00	100	1,000.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1958	9,437.50	87	8,700.00
Beloit, Wis., Traction Co., 5%, 1932	9,800.00	94	9,400.00
Boston & Maine, 4½%, 1929	20,950.00	85	17,000.00
Boston & Maine, 5%, 1914	10,037.50	94	9,400.00
Central Pacific Short Line, 4%, 1954	9,412.50	84	8,400.00
Chicago & Northern Michigan, 5%, 1931	10,425.00	81	8,100.00
Chicago, Rock Island & Pacific, 4½%, 1917	9,800.00	95	9,500.00
Chicago, Rock Island & Pacific, 4%, 1934	9,175.00	72	7,200.00
Chicago & Western Indiana, 4%, 1952	9,697.50	83	8,300.00
Denver & Rio Grande, 4%, 1936	9,850.00	82	8,200.00
Fort Worth & Rio Grande, 4%, 1928	8,809.37	64	6,400.00
Iowa Central, 5%, 1916	15,220.50	98	14,700.00
Kansas City Street Railway & Lighting, 5%, 1913	9,875.00	85	8,500.00
Kentucky Traction & Terminal Co., 5%, 1951	17,800.00	89	17,800.00
Lafayette & Logansport Traction Co., 5%, 1936	9,200.00	87	8,700.00
Long Island R. R. Ferry, 4½%, 1922	15,262.50	83	13,950.00
Louisville & Nashville, 4%, 1955	14,212.50	88	13,200.00
Louisville & Nashville, 4%, 1943	9,775.00	80	8,000.00
Minneapolis & St. Louis, 5%, 1916	10,147.00	98	9,800.00
Norfolk & Western, 4%, 1944	9,337.50	83	8,800.00
Peoria, Ill., Railway Co., 5%, 1920	9,800.00	96	9,600.00
Pere Marquette, 4½%, 1932	9,900.00	80	8,000.00
People's Passenger, Philadelphia, 4%, 1943	9,637.50	96	9,600.00
Pine Bluff & Western, 5%, 1923	10,000.00	94	9,400.00
Rockford & Freeport Electric, 5%, 1923	19,200.00	82	18,400.00
St. Louis, Iron Mountain, R. & G. Div., 4%, 1933	8,975.00	77	7,700.00
Salt Lake City, Union Depot & Ry. Co., 5%, 1938	9,550.00	95	9,500.00
San Antonio & Aransas Pass., 4%, 1943	9,000.00	77	7,700.00
Sea Coast, 5%, 1948	2,265.00	102	2,040.00
Sea Coast, 5%, 1948	5,681.25	102	5,100.00
Sea Coast, 5%, 1948	5,675.00	102	5,100.00
South. Pac. Co., San Francisco Terminal, 4%, 1950	13,800.00	85	12,750.00
Southern Railway Co., 5%, 1916	9,987.50	100	10,000.00
Toledo, St. Louis & Western, 3½%, 1925	9,125.00	82	8,200.00
United Railways, St. Louis, 4%, 1934	12,862.50	68	10,200.00
Washington, D. C., Terminal Co., 3½%, 1945	9,035.00	81	8,100.00

MISCELLANEOUS BONDS:—

	Book value.	Rate.	Market value.
Kewanee, Ill., Light & Power Co., 6%, 1924	10,250.00	100	10,000.00
Miami, Fla., Gas Co., 5%, 1936	9,500.00	98	9,800.00
Milwaukee, Wis., Gas Light, 4%, 1927	9,250.00	89	8,900.00
Mortgage Bond Co. of New York, 4%, 1966	9,000.00	85	8,500.00
Peoria Gas & Electric Company, 5%, 1923	10,112.50	99	9,900.00
Savannah, Ga., Gas Co., 5%, 1923	4,205.00	102	4,080.00
St. Lawrence Pulp & Lumber Corporation, 6%, 1933	23,125.00	99	24,750.00
St. Joseph, Mo., Gas Co., 5%, 1937	9,700.00	92	9,200.00
San Francisco, Cal., Gas & Electric Co., 4½%, 1933	13,230.00	89	12,460.00
South Jersey Gas, Elec. & Traction Co., 5%, 1953	10,000.00	98	9,800.00

RAILROAD STOCKS:—

50 shs. Reading Co.	4,018.75	84½	4,225.00
100 " Southern Pacific Co.	8,662.50	90.1	9,010.00

BANK AND TRUST COMPANY STOCKS:—

200 shs. Cent. Tr. & Sav. Co., Philadelphia, Pa.	14,700.00	60	12,000.00
50 " Corn Exch. Nat., Philadelphia, Pa. ..	10,762.50	282	14,100.00
50 " Fourth Street National, Philadelphia, Pa.	14,000.00	293	14,650.00
50 " Girard Nat., Philadelphia, Pa.	13,633.75	380	19,000.00
100 " Quaker City Nat., Philadelphia, Pa. ..	12,000.00	120	12,000.00
2 " South. Adjust. Bureau, New Orleans, La.	100.00	100	200.00
100 " Third National, Philadelphia, Pa.	25,225.00	251	25,100.00

MISCELLANEOUS STOCKS:—

10 shs. Atlantic Refining Co.	7,011.50	790	7,900.00
100 " Lehigh Coal & Navigation Co.	8,537.50	84	8,400.00
100 " Texas Power and Light Co.	10,000.00	95	9,500.00
1 " West. Adjust. & Inspec. Co., Chicago, Ill.	200.00	200	200.00
1 " Western Sprinkled Risk Association....	500.00	500	500.00

Totals	\$1,086,489.86		\$1,034,669.00
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Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
25 shs. Joplin & Pittsburgh R. R.	\$2,500.00	.....	\$150.00
10 " Pa. Heating & Light Co.	500.00	.....	100.00
50 " St. Lawr. Pulp & Lum. Co.	5,000.00	.....	1,500.00
Totals	\$8,000.00	.....	\$1,750.00

PROVIDENCE WASHINGTON INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, 1799.

J. B. BRANCH, President.

A. G. BEALS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00	
Amount of ledger assets December 31, 1912		\$3,686,564.49

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$3,882,890.60	\$1,932,883.84	
Deduct reinsurance, . \$1,428,473.11 and return premiums, \$783,630.24	1,464,497.49	747,605.86	
Received for prems. \$2,418,393.11	\$1,185,277.98	\$3,603,671.09	
Gross interest on bonds and dividends on stocks		\$173,648.14	
Gross interest on deposits		7,812.47	
Gross interest on marine premiums		100.60	
Total gross interest		181,561.21	
Gross profit on sale or maturity of ledger assets, viz.: Stocks		9,800.00	
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds		\$9,127.25	
Stocks		18,432.00	27,559.25
Total income			3,822,591.55
Sum of both amounts			\$7,509,156.04

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$581,092.55 occur- ring in previous years)	\$1,863,845.96	\$1,097,213.19	
Deduct amount re- ceived for salvage, \$128,543.25 for reinsurance in other companies, \$769,435.98 and for discount, \$869.43	465,864.52	432,984.14	
Net amount paid policy- holders for losses	\$1,397,981.44	\$664,229.05	\$2,062,210.49
Expenses of adjustment and settlement of losses ..			34,890.35
Commissions or brokerage			715,072.63
Salaries, \$92,158.58, and expenses, \$29,954.81, of special and general agents			122,113.39
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			136,152.69
Rents			14,754.69
Advertising, \$3,178.13; printing and stationery, \$31,408.15			34,586.28
Postage, telegrams, telephone, and express			22,061.77
Legal expenses			157.73
Furniture and fixtures			544.37
Maps, including corrections			6,902.14
Underwriters' boards and tariff associations			33,890.54
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			19,421.23
Inspections and surveys			15,609.00
State taxes on premiums			68,115.83
Insurance-department licenses and fees			13,639.12
Federal corporation tax			1,468.24
County licenses and taxes			240.51
City licenses and taxes			8,627.12
Franchise taxes			650.00
Exchange			1,723.23
Subscription to various publications			674.27
Premiums on guaranty bonds			797.85
Entertainment			683.93
Paid stockholders for interest or dividends (amount declared during the year)			100,000.00

Gross decrease, by adjustment, in book value of
ledger assets, viz.:

Bonds	\$3,378.75	
Stocks	43,270.63	46,649.38

Total disbursements		3,461,436.78
Balance		<u>\$4,047,719.26</u>

LEDGER ASSETS.

Book value of bonds, \$1,588,350.00, and stocks, \$1,332,600.00 (Schedule D)	\$2,920,950.00
Cash in company's office	1,918.82
Deposits in trust companies and banks not on in- terest	16,690.43
Deposits in trust companies and banks on interest	452,341.92
Agents' balances, under three months due	628,996.65
Agents' balances, over three months due	225.13
Bills receivable, taken for marine and inland risks	26,526.31
Bills receivable, taken for fire risks	70.00

Total ledger assets, as per balance	<u>\$4,047,719.26</u>
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NON-LEDGER ASSETS.

Interest accrued on bonds	13,055.96
Market value of bonds and stocks over book value (Schedule D) ..	868,352.00
Gross assets	<u>\$4,929,127.22</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$225.13
Bills receivable, past due, taken for marine, inland, and fire risks	820.75

Total	<u>1,045.88</u>
Total admitted assets	<u>\$4,928,081.34</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$82,406.63
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	501,799.26
Gross claims for losses resisted	26,247.91
Total	<u>\$610,453.80</u>
Deduct reinsurance due or accrued	209,203.30

Net amount of unpaid losses and claims	<u>\$401,250.50</u>
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Unearned premiums on fire risks	\$2,119,981.75
Unearned premiums on inland navigation risks ...	249,245.04
Unearned premiums on unexpired marine risks ...	81,387.25

Total unearned premiums	2,450,614.04
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	5,000.00
Estimated federal, state and other taxes hereafter payable	52,000.00
Contingent commissions or other charges due or accrued	10,000.00

Total liabilities, except capital	\$2,918,864.54
Capital paid up in cash	\$1,000,000.00
Surplus over all liabilities	1,009,216.80

Surplus as regards policy-holders	2,009,216.80
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Total	\$4,928,081.34
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$161,020.00	\$120,921.30
Georgia	10,200.00	44,444.54
New Mexico	10,300.00	3,103.47
Virginia	46,510.00	45,146.84
Special deposits in excess of corresponding liabilities, \$48,658.39.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1912	\$472,852,793	\$4,806,774.46	\$22,155,194	\$694,229.20
Written or renewed during the year	879,128,729	8,882,890.60	331,839,577	1,932,883.84
Totals	\$851,981,522	\$8,689,665.06	\$353,494,771	\$2,627,113.04
Deduct those expired and marked off as terminated	338,662,909	3,517,553.12	325,129,775	1,784,534.84
In force at the end of the year 1913	\$513,318,613	\$5,172,111.94	\$23,364,996	\$842,578.20
Deduct amount reinsured..	104,620,673	1,183,565.94	5,696,630	181,991.12
Net amount in force Dec. 31, 1913	\$408,697,940	\$4,038,546.00	\$22,668,366	\$660,587.08

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$149,872,709	\$1,547,081.41	1-2	\$773,515.70
1912	Two years	2,910,316	12,204.85	1-4	3,051.16
1913		2,928,419	13,836.22	3-4	10,002.17
1911	Three years	48,245,054	451,050.42	1-6	75,175.07
1912		56,047,734	519,014.36	1-2	259,507.13
1913	Four years	67,332,249	621,187.06	5-6	517,614.22
1910		375,789	4,022.16	1-8	504.02
1911	Five years	493,803	4,745.05	3-8	1,779.39
1912		562,374	5,588.71	5-8	3,492.95
1913	Over five years	708,001	6,299.57	7-8	5,512.15
1909		11,784,277	126,097.85	1-10	12,609.79
1910	Five years	13,880,899	152,184.07	8-10	45,655.22
1911		15,276,302	166,283.04	1-2	83,141.52
1912	Five years	18,498,194	199,017.38	7-10	139,312.17
1913		19,631,966	208,964.68	9-10	188,068.12
	Over five years	149,854	1,559.47	pro rata	1,040.92
Totals		\$408,697,940	\$4,038,546.00		\$2,119,981.75

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$85,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	129,650.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.	Marine and Inland.
Gross risks written	\$8,210,136.00	\$10,871,549.00
Less \$1,354,618.00 risks canceled, and \$1,488,971.00 reinsurance in companies authorized in Connecticut	2,843,589.00	688,381.00
Net risks written	\$5,366,547.00	\$10,233,168.00
Gross premiums on risks written	\$68,444.20	\$50,039.97
Less \$7,447.34 return premiums, and \$14,910.61 premiums for reinsurance in companies authorized in Connecticut	22,357.95	14,162.51
Net premiums received	\$46,086.25	\$35,877.46
Losses paid	\$45,043.48	\$14,148.02
Less losses on risks reinsured in companies authorized in Connecticut	16,080.28	1,376.60
Net losses paid	\$28,963.18	\$12,771.42
Losses incurred	\$40,810.24	\$9,496.46
Less losses on risks reinsured in companies authorized in Connecticut	11,860.64	—740.61
Net losses incurred	\$28,949.60	\$10,237.07

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Albuquerque, New Mexico, 5%, 1943	\$10,000.00	103	\$10,300.00
Boston, Mass., 3½%, 1928	50,000.00	83	46,500.00
Fort Wayne, Ind., 3½%, 1919	25,000.00	97	24,250.00
Indianapolis, Ind., 4%, 1927	25,000.00	96	24,000.00
Massachusetts tState, 3½%, 1938	83,000.00	81	75,530.00
Massachusetts State, 3½%, 1923	5,000.00	86	4,800.00
Massachusetts State, 3½%, 1936	25,000.00	92	23,000.00
Montreal, Quebec, 4%, 1942	75,000.00	90	67,500.00
New York City, 4½%, 1957	50,000.00	104	52,000.00
Pawtucket, R. I., 4%, 1923	25,000.00	97	24,250.00
Pawtucket, R. I., 4%, 1929	40,000.00	96	38,400.00
Providence, R. I., 3%, 1929	50,000.00	87	43,500.00
Richmond, Virginia, 4%, 1948	40,000.00	93	37,200.00
Richmond, Virginia, 4%, 1938	1,000.00	94	940.00
Richmond, Virginia, 4%, 1940	6,000.00	93	5,580.00

	Book value.	Rate.	Market value.
Richmond, Virginia, 4%, 1941	3,000.00	93	2,790.00
Rhode Island, 3½%, 1958	100,000.00	88	88,000.00
Savannah, Ga., 4½%, 1959	10,000.00	102	10,200.00

RAILROAD BONDS:—

Boston & Providence, 4%, 1918	100,000.00	97	97,000.00
Boston & Maine, 4½%, 1944	25,000.00	79	19,750.00
Canada Southern, 5%, 1962	25,000.00	104	26,000.00
Columbus & Ninth Avenue, 5%, 1993	10,000.00	99	9,900.00
Lake Shore & Michigan Southern, 4%, 1928	17,000.00	89	15,130.00
Lehigh Valley, 4½%, 1940	15,000.00	101	15,150.00
N. Y. Central & Hudson River, 3½%, 1998	25,000.00	78	19,500.00
N. Y. Central & Hudson River, 4½%, 1928	25,000.00	95	23,750.00
New York, New Haven & Hartford, 6%, 1948	50,000.00	106	53,000.00
Northern Pacific & Great Northern, 4%, 1921	50,000.00	95	47,500.00
The Farmers Loan & Trust Co., 4%, 1961	20,000.00	63	12,600.00

MISCELLANEOUS BONDS:—

American Telephone & Telegraph Co., 4%, 1929 ..	25,000.00	86	21,500.00
Buffalo Traction Co., Buffalo, N. Y., 5%, 1948 ..	20,000.00	102	20,400.00
East Ohio Gas Co., Cleveland, Ohio, 5%, 1939 ..	25,000.00	98	24,500.00
General Electric Co., 5%, 1952	25,000.00	104	26,000.00
Georgia Railway & Electric Co., 5%, 1932	25,000.00	100	25,000.00
Illinois Steel Co., 4½%, 1940	100,000.00	84	84,000.00
Massachusetts Gas Co., 4½%, 1929	25,000.00	96	24,000.00
Minneapolis General Electric Co., 5%, 1934	25,000.00	100	25,000.00
Montreal Tramways & Power Co., 6%, 1915	25,000.00	89	24,750.00
Mortgage Bond Co. of New York, 4%, 1966	25,000.00	85	21,250.00
Narrag. El. Light Co., Providence, R. I., 4%, 1916	13,350.00	174	23,229.00
New England Telephone & Telegraph Co., 5%, 1932	50,000.00	100	50,000.00
N. Y. Gas & El. Light, Heat & Power Co., 4%, 1949	25,000.00	82	20,500.00
New York Telephone Co., 4½%, 1939	25,000.00	95	23,750.00
Portland Railway Co., 5%, 1930	25,000.00	88	24,500.00
St. Paul Gas Light Co., 5%, 1944	25,000.00	95	23,750.00
The Cleveland Electric Illuminating Co., 5%, 1939	25,000.00	100	25,000.00
The Detroit Edison Co., 5%, 1933	25,000.00	100	25,000.00
United Electric Co. of New Jersey, 4%, 1949 ..	25,000.00	79	19,750.00
United Electric Light & Power Co., 4½%, 1929 ..	20,000.00	90	18,000.00
United Trac. & El. Co., Providence, R. I., 5%, 1938	25,000.00	99	24,750.00

RAILROAD STOCKS:—

725 shs. Chicago & Northwestern, com.	72,500.00	129	93,525.00
400 " Chicago & Northwestern, pref.	40,000.00	169	67,600.00
88 " Cleve. Cincinnati, Chic. & St. Louis, com.	8,800.00	38	3,344.00
200 " Cleve. Cincinnati, Chic. & St. Louis, pref.	20,000.00	63	12,600.00
600 " Great Northern Co., pref.	60,000.00	127	76,200.00
60 " Great Northern Co., pref.	4,800.00	107	6,420.00
200 " Lehigh Valley	10,000.00	155	15,500.00
200 " Manhattan	20,000.00	131	26,200.00
200 " Newport & Fall River Street	20,000.00	108	21,600.00
600 " Northern Pacific	60,000.00	109	65,400.00
6 " Northern Securities Co.	600.00	106	636.00
210 " Old Colony	21,000.00	156	32,760.00
1515 " Pennsylvania	75,750.00	110	83,325.00
800 " Pittsburgh, Fort Wayne & Chicago ..	80,000.00	159	47,700.00
54 " Southern Pacific	5,400.00	95	5,130.00
200 " Union Pacific, com.	20,000.00	158	31,600.00

BANK AND TRUST COMPANY STOCKS:—

100 shs. Bank of America, New York	10,000.00	564	56,400.00
100 " Bank of Montreal, Montreal	10,000.00	231	23,100.00
2200 " Blackstone Canal National, Prov.	55,000.00	144	79,200.00
200 " Canadian Bank of Commerce, Tor., Can.	10,000.00	200	20,000.00
100 " Central Trust Co., New York	10,000.00	1,020	102,000.00
100 " First National, New York	10,000.00	932	93,200.00
250 " Fourth National, New York	25,000.00	170	42,500.00
50 " Guaranty Trust Co., New York	5,000.00	518	25,900.00
500 " Industrial Trust Co., Providence	50,000.00	243	121,500.00
375 " National Bank of Commerce, New York.	37,500.00	172	64,500.00
500 " National Park, New York	50,000.00	352	176,000.00
100 " United States Trust Co., New York	10,000.00	1,075	107,500.00

MISCELLANEOUS STOCKS:—

8 shs. General Adjustment Bureau	400.00	100	400.00
800 " General Electric Co.	80,000.00	141	112,800.00
223 " General Fire Extinguisher Co.	22,300.00	131	29,213.00
200 " Lawyers Mortgage Co., New York	20,000.00	183	36,600.00

PROVIDENCE WASHINGTON INSURANCE COMPANY.

		Book value.	Rate.	Market value.
20 shs.	Lehigh Valley Coal Sales Co.	1,000.00	210	2,100.00
800 "	Narragansett Electric Lighting Co., Prov.	40,000.00	182	72,800.00
2 "	Pacific Coast Salvage Association	250.00	100	250.00
200 "	Pawtucket Gas Co., pref.	20,000.00	88	17,600.00
910 "	Providence Gas Co.	45,500.00	200	91,000.00
1000 "	Providence Telephone Co.	50,000.00	202	101,000.00
500 "	Pullman Company	50,000.00	153	76,500.00
6 "	Southern Adjustment Bureau	300.00	100	300.00
5 "	Underwriters' Salvage Co. of New York	500.00	150	750.00
10 "	Underwriters' Salvage Co. of Chicago..	1,000.00	100	1,000.00
500 "	United States Steel Corporation, pref. ..	50,000.00	106	53,000.00
	What Cheer Corporation	200,000.00	100	200,000.00
Totals		\$2,920,950.00		\$3,789,302.00

QUEEN INSURANCE COMPANY OF AMERICA,

NEW YORK, N. Y.

Commenced Business, September, 1891.

EDWARD F. BEDDALL, President.

NEVETT S. BARTOW, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash \$1,000,000.00
 Amount of ledger assets December 31, 1912 \$10,085,857.96

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$6,125,214.65	\$809,846.12	
Deduct reinsurance, \$897,577.26 and return premiums, \$1,068,733.10	1,743,892.65	222,417.71	
Received for prems. \$4,381,322.00	\$587,428.41	\$4,968,750.41	
Gross interest on mortgage loans ..	\$2,950.00		
Gross interest on bonds and dividends on stocks	364,297.98		
Gross interest on deposits	8,174.96		
Gross interest on bills receivable, etc.	15.91		
Total gross interest		375,438.85	
Agents' balances previously charged off		2.08	
Gross profit on sale or maturity of ledger assets, viz.:			
Bonds	\$609.37		
Stocks	640.00	1,249.37	
Total income		5,345,440.71	

Sum of both amounts \$15,431,298.67

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$370,606.32 occur- ring in previous years)	\$2,780,304.28	\$317,512.63	
Deduct amount re- ceived for salvage, \$39,080.65 for reinsurance in other companies, \$399,962.00 and for discount, \$453.82	399,267.31	40,229.16	
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Net amount paid policy- holders for losses	\$2,381,036.97	\$277,283.47	\$2,658,320.44
Expenses of adjustment and settlement of losses ..			70,026.76
Commissions or brokerage			939,971.84
Allowances to local agencies for miscellaneous agency expenses			14,579.95
Salaries, \$107,764.48, and expenses, \$70,402.88, of special and general agents			178,167.36
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			344,575.96
Rents			43,268.06
Advertising, \$20,545.65; printing and stationery, \$47,172.37			67,718.02
Postage, telegrams, telephone, and express			33,733.46
Legal expenses			1,310.06
Furniture and fixtures			4,383.37
Maps, including corrections			15,093.43
Underwriters' boards and tariff associations			50,928.15
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			30,148.94
Inspections and surveys			29,613.32
State taxes on premiums			80,081.42
Insurance-department licenses and fees			19,944.08
Federal corporation tax			4,534.56
Municipal licenses			12,229.15
Local taxes			2,540.18
Personal property tax			26.23
Provincial taxes			727.09
Franchise tax			1,791.00
Custodian fees (care of securities)			2,000.00

Subscriptions to mercantile agencies, etc.	4,806.44	
Exchange	3,966.57	
General traveling expenses	5,088.17	
Auditing expenses	2,563.83	
Fidelity bonds	963.64	
Supper allowance, clerks' night work	1,402.53	
Annual conferences, entertainment, etc.	1,481.73	
Spring water, ice and towel service	1,142.43	
Christmas gratuities	748.16	
Rental tabulating machines	2,147.27	
Petty items	3,958.35	
Paid stockholders for interest or dividends (amount declared during the year)	300,000.00	
Agents' balances charged off	451.50	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$2,009.97	
Stocks	640.00	2,649.97
Total disbursements		<u>4,937,083.42</u>
Balance		<u>\$10,494,215.25</u>

LEDGER ASSETS.

Mortgage loans on real estate	\$65,000.00	
Book value of bonds, \$6,472,603.16, and stocks, \$2,697,585.19 (Schedule D)	9,170,188.35	
Cash in company's office	7,783.51	
Deposits in trust companies and banks not on in- terest	6,652.41	
Deposits in trust companies and banks on interest	482,454.72	
Agents' balances, under three months due	748,643.85	
Agents' balances, over three months due	13,261.91	
Bills receivable, taken for fire risks	230.50	
Total ledger assets, as per balance		<u>\$10,494,215.25</u>

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages .....	.....	\$1,405.13	
Interest on bonds	\$973.33	88,550.12	
Interest on bank balances .....	.....	1,108.09	
Total interest due and accrued. .	\$973.33	\$91,063.34	<u>92,036.67</u>
Gross assets			<u>\$10,586,251.92</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$13,261.91	
Book value of bonds and stocks over market value (Schedule D)	592,976.86	
Total		606,238.77
Total admitted assets		\$9,980,013.15

LIABILITIES.

Gross losses adjusted and unpaid	\$113,048.50	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	284,883.30	
Gross claims for losses resisted	64,969.00	
Total	\$462,900.80	
Deduct reinsurance due or accrued	72,868.60	
Net amount of unpaid losses and claims		\$390,032.20
Unearned premiums on fire risks	\$4,244,830.14	
Unearned premiums on inland navigation risks ...	241,149.33	
Unearned premiums on unexpired marine risks ...	14,664.94	
Total unearned premiums		4,500,644.41
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		992.59
Estimated federal, state and other taxes hereafter payable		95,762.69
Contingent commissions or other charges due or accrued		22,807.77
Pension obligations		30,765.00
Total liabilities, except capital		\$5,041,004.66
Capital paid up in cash	\$1,000,000.00	
Surplus over all liabilities	3,939,008.49	
Surplus as regards policy-holders		4,939,008.49
Total		\$9,980,013.15

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$542,147.48	\$480,857.70
Georgia	9,975.00	95,911.78
New Mexico	9,850.00	16,395.52
Virginia	50,375.00	87,822.62
Special deposits in excess of corresponding liabilities, \$73,842.16.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1912 ...	\$803,072,401.00	\$8,868,644.44	\$17,045,500.00	\$431,037.11
Written or renewed during the year	547,349,053.00	6,125,214.65	140,134,841.00	809,846.12
Totals	\$1,350,421,454.00	\$14,993,859.09	\$157,180,341.00	\$1,240,883.23
Deduct those expired and marked off as terminated	509,116,936.00	5,865,088.98	136,129,392.00	739,821.54
In force at the end of the year 1913	\$841,304,518.00	\$9,128,770.11	\$21,050,949.00	\$501,061.69
Deduct amount reinsured .	84,624,778.00	924,036.42	259,277.00	3,902.06
Net amount in force December 31, 1913	\$756,679,740.00	\$8,204,733.69	\$20,791,672.00	\$497,159.63

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$231,058,949.00	\$2,781,447.09	1-2	\$1,390,723.53
1912		3,116,853.00	29,816.23	1-4	7,479.04
1913	Two years	3,942,057.00	35,783.78	3-4	26,837.83
1911		110,883,884.00	1,092,395.67	1-6	182,065.94
1912	Three years	124,754,050.00	1,206,021.52	1-2	603,010.76
1913		136,786,500.00	1,334,528.76	5-6	1,112,107.31
1910		1,150,890.00	10,945.56	1-8	1,368.19
1911		1,171,997.00	13,054.08	3-8	4,895.27
1912	Four years	1,255,132.00	14,843.97	5-8	8,964.97
1913		2,043,701.00	16,967.53	7-8	14,846.60
1909		22,250,968.00	264,698.87	1-10	26,469.89
1910		25,917,281.00	308,199.04	3-10	92,759.69
1911	Five years	28,939,202.00	349,062.35	1-2	174,526.17
1912		29,754,535.00	355,674.76	7-10	248,972.38
1913		33,142,516.00	384,419.02	9-10	345,977.13
	Over five years	509,125.00	6,285.46	Var.	3,825.49
Totals		\$756,679,740.00	\$8,204,733.69		\$4,244,830.14

GENERAL INTERROGATORIES

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$200,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	6,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer — Yes, by the home office of the Royal Insurance Company, (Lt'd), of Liverpool, England.		
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$6,874,404.00
Less \$1,151,492.00 risks canceled, and \$318,371.00 reinsurance in companies authorized in Connecticut	1,489,863.00
Net risks written	\$5,404,541.00
Gross premiums on risks written	\$67,515.72
Less \$7,588.81 return premiums, and \$3,571.93 premiums for reinsurance in companies authorized in Connecticut	11,160.74
Net premiums received	\$56,354.98
Losses paid	\$31,885.20
Less losses on risks reinsured in companies authorized in Connecticut	438.54
Net losses paid	\$31,446.66
Losses incurred	\$30,740.84
Less losses on risks reinsured in companies authorized in Connecticut	438.54
Net losses incurred	\$30,302.80

	Marine and Inland.
Gross risks written	\$222,618.00
Less \$51,271.00 risks canceled, and \$13,500.00 reinsurance in companies authorized in Connecticut	64,771.00
Net risks written	\$157,845.00
Gross premiums on risks written	\$4,844.51
Less \$1,151.83 return premiums, and \$145.80 for reinsurance in companies authorized in Connecticut	1,297.63
Net premiums received	\$3,546.88
Losses paid	\$74.16
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$74.16
Losses incurred	\$74.16
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$74.16

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 2%, 1930	\$10,000.00	98	\$9,800.00
STATE, COUNTY, AND MUNICIPAL BONDS:—			
Brooklyn, N. Y., 3½%, 1934	75,000.00	89	68,750.00
Brooklyn, N. Y., 3½%, 1936	290,000.00	88	255,200.00
Brooklyn, N. Y., 3½%, 1937	155,000.00	88	136,400.00
Brooklyn, N. Y., 3½%, 1927	5,000.00	92	4,600.00
Georgia State, 3½%, 1913	10,000.00	98	9,800.00
Halifax, N. S., 5%,	66,000.00	100	60,000.00
Massachusetts State, 3½%, 1940	91,683.00	91	81,000.00
Montreal, Canada, 3½%, 1942	34,068.66	83	28,275.33
Montreal, Canada, 4%, 1942	70,000.00	91	63,700.00
Montreal Harbor, 4%, 1924	10,000.00	95	9,500.00
New York State, 3%, 1959	50,000.00	96	48,000.00
New York State, 3%, 1957	50,000.00	96	48,000.00
New York State, 3%, 1953	170,000.00	96	163,200.00
New York State, 4%, 1961	15,000.00	97	14,550.00
New York State, 3%, 1956	35,000.00	96	33,600.00
New York State, 4.98%, 1914	100,000.00	100	100,000.00
New York City, 3%, 1925	25,000.00	88	22,000.00
New York City, 3½%, 1952	10,927.15	85	10,200.00
New York City, 3½%, 1930	370,000.00	90	333,000.00
New York City, 3½%, 1953	41,887.35	85	39,100.00
New York City, 3½%, 1954	102,897.50	85	96,050.00
New York City, 3½%, 1927	105,000.00	92	96,600.00
New York City, 3½%, 1954	118,288.00	85	111,350.00
New York City, 3½%, 1940	237,000.00	87	206,190.00
Ottawa, Canada, 3½%, 1928	27,900.00	86	25,800.00
Portland, Oregon, 5%, 1923	50,000.00	104	52,000.00
Richmond, Virginia, 4%, 1920	1,500.00	98	1,470.00
Richmond, Virginia, 4%, 1921	1,000.00	97	970.00
Richmond, Virginia, 4%, 1923	7,000.00	97	6,790.00
Richmond, Virginia, 4%, 1924	2,000.00	96	1,920.00
Richmond, Virginia, 4%, 1929	13,500.00	95	12,825.00
Richmond, Virginia, 4%, 1938	25,000.00	94	23,500.00
Richmond, Virginia, 4%, 1943	1,970.00	93	1,860.00
St. Henri, Montreal, 4½%, 1949	32,000.00	92	29,440.00
Toronto, 3½%, 1929	48,428.06	85	41,366.66
Toronto 4%, 1948	33,786.51	85	29,784.00
Victoria, B. C., 4%, 1913	19,800.00	96	19,200.00
Winnipeg, Manitoba, 4%, 1919	12,000.00	96	11,520.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	56,127.50	93	53,940.00
Atlantic Coast Line, 4%, 1952	73,092.08	91	68,250.00
Baltimore & Ohio, 4%, 1948	20,332.50	92	19,320.00
Baltimore & Ohio, 3½%, 1925	47,997.70	90	45,000.00
Baltimore & Ohio, 4½%, 1933	5,730.00	91	5,460.00
Baltimore & Ohio, 4%, 1948	8,820.00	92	8,280.00
Boston & Maine, 4½%, 1929	50,000.00	85	42,500.00
Canada Southern, 5%, 1962	52,984.00	104	52,000.00
Canadian Northern, 4%, 1930	48,666.66	90	43,800.00

	Book value.	Rate.	Market value.
Central New England, 4%, 1961	46,406.25	82	41,000.00
Central R. R. of N. J., 5%, 1987	100,000.00	114	114,000.00
Central Pacific, 4%, 1949	97,656.70	92	92,000.00
Chesapeake & Ohio, 6%, 1989	107,064.00	105	105,000.00
Chicago, Burlington & Quincy, 4%, 1958	100,000.00	92	92,000.00
Chicago, Burlington & Quincy, 3½%, 1949	47,000.00	82	41,000.00
Chicago, Indiana & Southern, 4%, 1956	71,562.50	87	65,250.00
Chicago, Milwaukee & Puget Sound, 4%, 1949	23,687.50	89	22,250.00
Chicago, Milwaukee & St. Paul, 4%, 1934	94,906.27	89	89,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	10,500.00	101	10,605.00
Chicago, Milwaukee & St. Paul, 5%, 1921	50,000.00	103	51,500.00
Chicago, Milwaukee & St. Paul, 4½%, 1934	48,500.00	100	50,000.00
Chicago, Milwaukee & St. Paul, 5%, 1916	25,000.00	101	25,250.00
Chicago, Milwaukee & St. Paul, 5%, 1921	9,112.50	103	9,270.00
Chicago, Milwaukee & St. Paul, 6%, 1920	70,000.00	108	75,600.00
Chicago & Northwestern, 5%, 1921	1,000.00	100	1,000.00
Chicago & Northwestern, 5%, 1933	56,414.00	102	57,120.00
Chicago, Rock Island & Pacific, 4%, 1988	50,000.00	84	42,000.00
Chicago, St. Louis & New Orleans, 5%, 1951	68,722.00	107	66,340.00
Chicago, St. Paul, Minnesota & Omaha, 3½%, 1980	22,750.00	88	22,000.00
Chicago, St. Paul, Minnesota & Omaha, 6%, 1930	59,915.00	118	59,000.00
Cleveland Terminal and Valley, 4%, 1995	21,705.00	85	20,400.00
Delaware & Hudson, 4%, 1943	105,367.50	94	99,640.00
Fremont, Elkhorn & Missouri Valley, 6%, 1933	42,000.00	120	50,400.00
Great Northern, 4½%, 1961	75,000.00	100	75,000.00
Hocking Valley, 4½%, 1999	25,000.00	97	24,250.00
Illinois Central, 3½%, 1951	45,968.75	77	38,500.00
Indiana, Illinois & Iowa, 4%, 1950	24,961.30	87	21,750.00
Jamestown, Franklin & Clearfield, 4%, 1959	23,718.75	91	22,750.00
Lake Erie & Western, 5%, 1937	77,473.00	100	75,000.00
Lake Shore & Michigan Southern, 3½%, 1997	46,295.00	85	39,950.00
Lake Shore & Michigan Southern, 4%, 1928	74,734.38	89	66,750.00
Lehigh Valley, 4½%, 1940	18,000.00	101	18,190.00
Lehigh Valley, 4%, 2008	4,806.25	90	4,500.00
Lehigh Valley Terminal, 5%, 1941	66,210.00	108	62,640.00
Long Island, 4%, 1949	73,500.00	90	67,500.00
Louisville & Nashville, 4%, 1940	61,472.92	92	59,800.00
Louisville & Nashville, 4%, 1946	15,153.75	90	14,400.00
Michigan Central, 4%, 1929	23,125.00	83	20,750.00
Milwaukee, Sparta & North Western, 4%, 1947	70,506.25	91	69,250.00
Mobile & Ohio, 6%, 1927	50,000.00	114	57,000.00
Montana Central, 6%, 1937	7,498.00	119	7,140.00
New Jersey Junction, 4%, 1986	30,000.00	83	27,900.00
Nashville, Florence & Sheffield, 5%, 1937	30,232.50	104	30,160.00
New York Central & Hudson River, 4%, 1934	74,711.12	86	64,500.00
New York & Northern, 5%, 1927	14,233.00	104	14,560.00
New York Railways, 4%, 1942	15,267.02	75	13,500.00
New York Railways, 5%, 1942	20,732.98	60	21,600.00
New York, Westchester & Boston, 4½%, 1946	96,875.00	79	79,000.00
Norfolk & Western, 4%, 1996	28,857.95	94	28,200.00
Northern Pacific Great Northern Joint, 4%, 1921	98,562.50	95	95,000.00
Northern Pacific, 4%, 1997	4,740.56	93	4,650.00
Oregon Short Line, 4%, 1929	71,750.00	89	66,750.00
Oregon, Washington R. R. & Navigation, 4%, 1961	46,000.00	88	44,000.00
Peoria & Eastern, 4%, 1940	24,875.00	81	20,250.00
Pittsburgh, Cincinnati, Chic. & St. Louis, 4%, 1960	58,875.00	93	55,800.00
Pittsburgh, Cinc. Chic. & St. Louis, 4½%, 1963	49,875.00	100	50,000.00
Rochester & Pittsburgh, 6%, 1922	50,000.00	110	55,000.00
Rochester & Pittsburgh, 6%, 1921	17,000.00	110	18,700.00
Sioux City & Pacific, 3½%, 1936	48,062.50	81	40,500.00
Southern Pacific, 4%, 1955	95,250.00	90	90,000.00
St. Louis, Iron Mountain & Southern, 5%, 1931	20,000.00	102	20,400.00
St. Paul, Minnesota & Manitoba, 4½%, 1933	40,000.00	101	40,400.00
St. Paul, Minnesota & Manitoba, 6%, 1933	103,085.00	119	102,340.00
Third Avenue, 5%, 1937	10,000.00	107	10,700.00
Union Pacific, 4%, 1947	6,130.23	96	6,240.00
Union Pacific, 4%, 2008	115,180.56	91	108,200.00
Vandalia, 4%, 1855	24,562.50	94	23,500.00
Vandalia, 4%, 1957	48,875.00	94	47,000.00
West Shore, 4%, 2361	51,942.50	91	47,320.00

MISCELLANEOUS BONDS:—

Province Manitoba, 4%, 1985	35,000.00	92	32,200.00
Province Manitoba, 4%, 1937	5,000.00	91	4,550.00
New Zealand, 4%, 1929	49,000.00	98	48,020.00
Province of Ontario, 3½%, 1936	36,600.00	88	35,200.00
Province of Ontario, 4%, 1939	80,000.00	95	28,500.00
Province of Quebec, 3%, 1937	24,500.00	78	23,887.50

RAILROAD STOCKS:—		Book value.	Rate.	Market value.
281 shs.	Albany & Susquehanna	72,644.75	265	74,465.00
700 "	Allegheny & Western	104,784.00	131	91,700.00
331 "	Atlanta & Charlotte Air Line	56,223.50	150	49,650.00
200 "	Baltimore & Ohio, pref.	19,082.90	81	16,200.00
2042 "	Beech Creek	111,847.20	83	84,743.00
350 "	Buffalo, Rochester & Pittsburgh, pref. .	40,914.80	117	40,950.00
1000 "	Catawissa, pref.	57,091.75	106	53,000.00
350 "	Chicago & Eastern Illinois, pref.	48,878.77	40	14,000.00
500 "	Chicago, Milwaukee & St. Paul, pref. .	59,931.18	140	70,000.00
875 "	Chicago & North Western, pref.	53,715.45	169	63,375.00
298 "	Chicago, St. Paul, Minn. & Omaha, pref.	53,310.33	135	40,230.00
100 "	Cleveland, Cinc., Chic. & St. Louis, pref.	11,724.31	63	6,300.00
1000 "	Cleveland & Pittsburgh	96,000.00	158	79,000.00
221 "	Delaware & Bound Brook	45,541.11	182	40,222.00
63 "	Detroit, Hillsdale & Southwestern	6,197.00	90	5,670.00
318 "	Erie & Pittsburgh	25,043.00	130	20,540.00
1000 "	Fort Wayne & Jackson, pref.	142,149.00	122	122,000.00
1038 "	Geneva, Corning & Southern	102,900.00	88	91,168.00
1000 "	Illinois Central, Leased Line	104,750.00	87	87,000.00
290 "	Jackson, Lansing & Saginaw	27,295.00	75	21,750.00
40 "	Kalamazoo, Allegan & Grand Rapids ...	5,800.00	128	5,120.00
550 "	Little Schuylkill Navig. R. R. & Coal Co.	31,062.50	112	30,800.00
500 "	Manhattan Elevated	81,753.90	131	65,500.00
1900 "	Morris & Essex	143,400.10	167	158,650.00
600 "	Nashville & Decatur	29,250.00	190	29,500.00
825 "	New York & Harlem	149,248.30	358	147,675.00
965 "	N. Y., Lackawanna & Western	116,838.36	116	111,940.00
300 "	North Carolina	51,600.00	160	48,000.00
100 "	Pittsburgh, Cinc., Chic. & St. Louis, pref.	10,977.78	104	10,400.00
850 "	Pittsburgh, Fort Wayne & Chicago....	145,063.30	159	135,150.00
900 "	Rensselaer & Saratoga	167,668.75	175	157,500.00
386 "	St. Louis Bridge 1st, pref.	53,961.00	110	42,460.00
442 "	Southwestern of Georgia	52,963.25	103	45,526.00
1000 "	Union Pacific, pref.	98,749.72	85	85,000.00
630 "	United New Jersey R. R. & Canal	149,060.55	226	142,380.00
16 "	Valley	2,104.00	114	1,824.00
905 "	Warren	87,568.63	154	69,685.00
BANK AND TRUST COMPANY STOCKS:—				
400 shs.	The Farmers' Loan & Trust Co.	71,600.00	1,100	110,000.00
MISCELLANEOUS STOCKS:—				
3 shs.	General Adjustment Bureau	150.00	100	150.00
87 "	Mahoning Investment Co.	6,090.00	65	5,655.00
10 "	Southern Adjustment Bureau	500.00	100	500.00
10 "	Underwriters' Salvage Company of Chic.	1,000.00	100	1,000.00
10 "	Underwriters' Salvage Company of N. Y.	1,000.00	150	1,500.00
1 sh.	Western Adjustment & Inspection Co..	150.00	200	200.00
Totals		\$9,170,138.35		\$8,577,211.49

THE RELIANCE INSURANCE COMPANY OF PHILADELPHIA,

PHILADELPHIA, PA.

Commenced Business, August, 1844.

WILLIAM CHUBB, President.

CHARLES J. WISTER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$40,000.00
Amount of ledger assets December 31, 1912.....	\$1,745,648.90

INCOME.

	Fire.	
Gross prems. received during the year, \$1,480,071.30		
Deduct reinsurance,		
\$431,191.55		
and return premiums,		
\$328,655.26	759,846.81	
Received for premiums (other than perpetual)	\$720,224.49	
Deposit premiums written on perpetual risks (gross)	2,249.50	
Gross interest on mortgage loans...	\$2,216.25	
Gross interest on bonds and dividends on stocks.....	53,358.00	
Gross interest on deposits.....	884.63	
Gross interest on premiums of Omaha Water Co. bonds.....	20.80	
Gross rents from company's property, including \$5,000.00 for company's occupancy of its own bldgs.	8,959.00	
Total gross interest and rents.....	65,438.68	
Transfers of and amount retained on cancellation of perpetual policies	406.96	
Borrowed money	75,000.00	
Agents' balances previously charged off.....	218.09	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	1,095.00	
Total income		864,632.72
Sum of both amounts.....		\$2,610,281.62

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$132,091.97 occurring in previous years).....	\$751,061.73
Deduct amount received for salvage, \$4,662.51 for reinsurance in other companies, \$216,883.47 and for discount, \$552.79	222,098.77
Net amount paid policy-holders for losses.....	\$528,962.96
Expenses of adjustment and settlement of losses..	11,760.21
Commissions or brokerage.....	178,118.41
Salaries, \$24,883.00, and expenses, \$11,768.14, of special and general agents.....	36,651.14
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	65,325.58
Rents, including \$5,000.00 for company's occupancy of its own buildings.....	9,210.56
Advertising, \$1,402.51; printing and stationery, \$9,497.48	10,899.99
Postage, telegrams, telephone, and express.....	7,135.88
Legal expenses	2,000.83
Furniture and fixtures.....	75.23
Maps, including corrections.....	4,011.51
Underwriters' boards and tariff associations.....	9,966.01
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	3,204.78
Inspections and surveys.....	2,419.51
Repairs and expenses (other than taxes) on real estate	2,030.14
Taxes on real estate.....	1,726.50
State taxes on premiums.....	29,541.03
Insurance-department licenses and fees.....	5,803.60
Federal corporation tax.....	430.38
Capital stock tax.....	2,160.00
Municipal licenses	3,385.68
Entertaining agents	297.70
Janitor	600.00
Ice	65.22
Laundry	56.16
Supplies for janitor.....	195.87
Light and heat.....	1,156.39
Rent of box for securities.....	100.00
Bonds for state department, etc.....	387.50
Suppers for clerks.....	221.50

Insurance	58.74	
Commercial reports	390.00	
Interest on borrowed money.....	1,337.49	
Deposit premiums returned.....	4,891.30	
Paid stockholders for interest or dividends (amount declared during the year).....	32,000.00	
Agents' balances charged off.....	909.10	
Total disbursements		957,486.90
Balance		\$1,652,794.72

LEDGER ASSETS.

Book value of real estate.....	\$129,327.04	
Mortgage loans on real estate.....	47,500.00	
Book value of bonds, \$1,241,630.00, and stocks, \$2,200.00 (Schedule D).....	1,243,830.00	
Cash in company's office.....	2,672.75	
Deposits in trust companies and banks on interest..	55,707.22	
Agents' balances, under three months due.....	171,826.14	
Agents' balances, over three months due.....	1,931.57	
Total ledger assets, as per balance.....		\$1,652,794.72

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$137.50	\$199.00	
Interest on bonds.....		14,891.10	
Rents on company's property or lease		522.80	
Total interest and rents due and accrued	\$137.50	\$15,612.90	15,750.40
Market value of real estate over book value.....			4,672.96
Premium on perpetual policies on real estate owned by company..			1,010.00
Gross assets			\$1,674,228.08

DEDUCT ASSETS NOT ADMITTED.

Company's stock owned.....	\$2,025.00	
Agents' balances, representing business written prior to October 1, 1913.....	1,931.57	
Book value of bonds and stocks over market value (Schedule D)	47,125.00	
Total		51,081.57
Total admitted assets.....		\$1,623,146.51

LIABILITIES.

Gross losses adjusted and unpaid.....	\$19,862.68	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported.....	80,270.73	
Gross claims for losses resisted.....	6,874.31	
Total	\$107,007.72	
Deduct reinsurance due or accrued.....	31,048.95	
Net amount of unpaid losses and claims.....		\$75,958.77
Unearned premiums on fire risks.....		761,860.37
Reserve on perpetual policies.....		120,072.45
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued..		345.36
Estimated federal, state and other taxes hereafter payable.....		13,060.00
Contingent commissions or other charges due or accrued.....		14,116.87
Due and to become due for borrowed money.....		75,000.00
Total liabilities, except capital.....		\$1,060,412.82
Capital paid up in cash.....	\$400,000.00	
Surplus over all liabilities	162,733.69	
Surplus as regards policy-holders.....		562,733.69
Total		\$1,623,146.51

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$190,618,213	\$2,144,720.82	
Written or renewed during the year	130,053,866	1,480,071.30	
Totals	\$320,672,079	\$3,624,792.12	
Deduct those expired and marked off as terminated	127,823,044	1,608,009.85	
In force at the end of the year 1913	\$192,849,035	\$2,016,782.27	
Deduct amount reinsured	47,813,768	509,501.23	
Net amount in force December 31, 1913	\$145,035,267	\$1,507,281.04	
Perpetual risks not included above		\$4,984,925.49	
Premiums on same		\$132,301.80	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$39,239,946	\$468,660.80	1-2	\$234,330.40
1912	Two years	246,337	2,544.10	1-4	636.03
1913		528,967	6,599.30	3-4	4,849.46
1911	Three years	22,838,996	209,787.64	1-6	34,964.61
1912		25,128,002	219,044.82	1-2	109,522.41
1913	Four years	25,305,161	218,601.51	5-6	182,167.96
1910		224,576	2,580.69	1-8	322.58
1911	Five years	154,274	1,823.98	3-8	683.99
1912		139,491	2,074.87	5-8	1,296.79
1913	Ten years	217,012	2,999.96	7-8	2,624.97
1909		5,387,779	70,273.15	1-10	7,027.32
1910	Five years	5,637,936	69,161.98	3-10	20,748.59
1911		6,774,824	81,808.61	1-2	40,904.31
1912	Five years	6,164,109	71,708.44	7-10	50,194.50
1913		7,035,857	79,536.19	9-10	71,582.58
1904	Ten years	14,000	77.00	1-20	3.85
Totals		\$145,035,267	\$1,507,281.04		\$761,860.37
Perpetual risks		4,984,925	132,301.80		120,072.45
Grand totals		\$150,020,192	\$1,639,582.84		\$881,932.82

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	55,850.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$3,032,685.00
Less \$378,938.00 risks canceled, and \$262,717.00 reinsurance in companies authorized in Connecticut		641,653.00
Net risks written		\$2,391,032.00
Gross premiums on risks written		\$30,092.21
Less \$3,154.34 return premiums, and \$2,144.70 premiums for reinsurance in companies authorized in Connecticut		5,299.04
Net premiums received		\$24,793.17
Losses paid		\$10,095.23
Less losses on risks reinsured in companies authorized in Connecticut		953.02
Net losses paid		\$9,137.21
Losses incurred		\$11,611.89
Less losses on risks reinsured in companies authorized in Connecticut		1,476.32
Net losses incurred		\$10,135.57

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Allegheny, Pa., City, 4%, 1934	\$10,000.00	100	\$10,000.00
Allegheny, Pa., County, 4%, 1935	10,000.00	100	10,000.00
Atlantic City, N. J., 4½%, 1944	10,000.00	102	10,200.00
County of Bergen, N. J., 4½%, 1920	15,000.00	101	15,150.00
Philadelphia, 4%, 1939	30,000.00	100	30,000.00
Philadelphia, 4%, 1938	20,000.00	100	20,000.00
Pittsburgh, Pa., 4%, 1915	18,000.00	100	18,000.00
New York City, 4%, 1957	47,375.00	98½	43,250.00
New York City, 3½%, 1954	48,875.00	86	43,000.00
Wilmington, Del., 4%, 1922	10,000.00	98	9,800.00
Wilmington, Del., 4½%, 1921	10,000.00	101	10,100.00
RAILROAD BONDS: —			
Allegheny Valley, 4%, 1942	20,000.00	99	19,800.00
Allentown Terminal, 4%, 1919	15,000.00	97	14,550.00
Atchison, Topeka & Santa Fe, 4%, 1995	10,000.00	93	9,300.00
Atlantic Coast Line, 4%, 1952	14,156.25	91	13,650.00
Atlantic & Danville, 4%, 1948	9,412.50	85	8,500.00
Baltimore & Ohio, 3½%, 1925	18,587.50	90	18,000.00
Baltimore & Ohio, 4%, 1948	10,000.00	91½	9,150.00
Baltimore & Ohio, 4%, 1941	9,350.00	85	8,500.00
Central of Georgia, 5%, 1945	15,000.00	103	15,450.00
Central Pacific, 4%, 1949	29,282.50	92	27,600.00
Chesapeake & Ohio, 4½%, 1992	10,000.00	93	9,300.00
Chesapeake & Ohio, 4½%, 1992	10,000.00	93¾	9,375.00
Chesapeake & Ohio, 4½%, 1915	14,643.00	99	14,850.00
Chicago, Milwaukee & St. Paul, 4%, 1934	9,475.00	88	8,800.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	25,000.00	101	25,250.00
Cleveland, Cincinnati, Chic. & St. Louis, 4%, 1993	14,306.25	86	12,900.00
Delaware & Hudson, 4%, 1943	9,937.50	95	9,500.00
Denver & Rio Grande, 4%, 1936	9,887.50	82	8,200.00
Easton & Amboy, 5%, 1920	20,000.00	103	20,600.00
Electric & People's Traction (Phila.), 4%, 1945	9,875.00	82	8,200.00
Erie & Pittsburgh, 3½%, 1940	10,000.00	88	8,800.00
Erie, 4%, 1996	14,932.00	84	12,600.00
Erie, 4%, 1996	13,617.50	72	10,800.00
Huntingdon & Broad Top Mountain, 5%, 1925 ..	10,000.00	80	8,000.00
Iowa Central, 4%, 1951	8,075.00	52	5,200.00
Jamestown, Franklin & Clearfield, 4%, 1959	19,000.00	91	18,200.00

	Book value.	Rate.	Market value.
Lake Shore & Michigan Southern, 4%, 1928	14,908.25	90	13,500.00
Lake Shore & Michigan Southern, 4%, 1931	23,312.50	90	22,500.00
Lehigh Coal & Navigation Co., 4½%, 1914	13,000.00	100	13,000.00
Lehigh Valley, 4½%, 1923	25,000.00	101	25,250.00
Lehigh Valley, 4%, 1948	5,000.00	100	5,000.00
Lehigh Valley, 4%, 2003	14,825.00	87	13,050.00
Long Island, 4%, 1949	9,837.50	90	9,000.00
Louisville & Nashville, 6%, 1919	2,000.00	109	2,180.00
Missouri Pacific, 5%, 1920	15,000.00	95	14,250.00
New York Central & Hudson River, 3½%, 1998 ..	4,531.25	78	3,900.00
New York, Phila. & Norfolk, 4%, 1939	5,000.00	97	4,850.00
Norfolk & Western, 4%, 1914	9,815.00	100	10,000.00
Norfolk & Western, 4%, 1944	14,887.50	90	13,500.00
Norfolk & Western, 4%, 1996	9,887.50	94	9,400.00
Northern Pacific, 3%, 2047	11,056.25	66	9,900.00
Northern Pacific-Great Northern, 4%, 1921	19,221.25	94%	18,950.00
North Pennsylvania, 4%, 1936	5,000.00	100	5,000.00
Oregon Short Line, 4%, 1929	13,953.75	90	13,500.00
Pennsylvania, 5%, 1919	4,000.00	104	4,180.00
Pennsylvania, 4%, 1914	10,000.00	100	10,000.00
Pennsylvania, 4%, 1948	25,000.00	100	25,000.00
Pennsylvania, 3½%, 1915	23,906.25	97	24,250.00
Pennsylvania, 3½%, 1916	22,195.00	98	22,540.00
Pennsylvania, 4%, 1931	4,856.25	82	4,600.00
Penn. & New York Canal & R. R. Co., 4%, 1939 ..	20,000.00	99	19,800.00
People's Passenger (Phila.), 4%, 1943	10,000.00	84	8,400.00
Phila., Baltimore & Washington, 4%, 1943	15,000.00	99	14,850.00
Phila. & Erie, 5%, 1920	25,000.00	103	25,750.00
Phila. & Erie, 4%, 1920	5,000.00	98½	4,925.00
Philadelphia & Reading, 4%, 1947	15,000.00	96	14,400.00
Philadelphia & Reading, 4%, 1937	10,000.00	96	9,600.00
Public Service Corporation of N. J., 5%, 1959 ..	9,650.00	88	8,800.00
Reading Co., Jersey Central, 4%, 1951	9,500.00	93½	9,350.00
Reading Co. & Phila. & Read. C. & I. Co., 4%, 1997 ..	53,206.25	93	51,150.00
Richmond & Washington, 4%, 1943	15,000.00	93	13,950.00
St. Louis, Iron Mt. & Southern, 4%, 1933	4,693.75	80	4,000.00
St. Paul, Minneapolis & Manitoba, 4%, 1933	14,737.50	98	14,700.00
Second Ave. Traction Co., Pittsburgh, Pa., 5%, 1934 ..	15,000.00	94	14,100.00
Southern Pacific, 4%, 1955	14,308.25	90	13,500.00
Steubenville & Indiana, 5%, 1914	20,000.00	100	20,000.00
Union Traction Co. of Indiana, 5%, 1919	4,857.50	92	4,600.00
United Co. of New Jersey, 4%, 1923	5,000.00	98	4,900.00
United Traction Co. of Pittsburgh, Pa., 5%, 1997 ..	10,000.00	85	8,500.00
Virginian Railway Co., 5%, 1962	9,900.00	97½	9,750.00
West Jersey & Seashore, 4%, 1936	5,000.00	97	4,850.00
Western New York & Penn., 5%, 1937	5,000.00	104	5,200.00
Western Penn., 4%, 1928	10,000.00	97	9,700.00
MISCELLANEOUS BONDS:—			
Connecticut Railway & Light Co., 4½%, 1951 ..	5,000.00	92	4,600.00
Delaware River Ferry Co., 5%, 1921	6,000.00	105	6,300.00
Hudson County (N. J.) Gas. Co., 5%, 1949	20,000.00	100½	20,100.00
West Chester Lighting Co., 5%, 1950	10,000.00	102	10,200.00
MISCELLANEOUS STOCKS:—			
3 shs. General Adjustment Bureau	150.00	100	150.00
30 " Omaha Water Co., second pref.	600.00	100	600.00
1 " Pacific Coast Adjustment Bureau	100.00	100	100.00
27 " Reliance Insurance Co., Philadelphia ..	1,350.00	150	2,025.00
Totals	\$1,243,830.00		\$1,196,705.00

RHODE ISLAND INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, January 15, 1907.

GEORGE L. SHEPLEY, President.

EMIL G. PIEPER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00
Amount of ledger assets December 31, 1912	\$1,304,234.36

INCOME.

	Fire.	
Gross prems. received during the year	\$1,037,333.86	
Deduct reinsurance,		
\$232,033.87		
and return premiums,		
\$214,560.17	446,594.04	
Received for premiums		\$590,739.82
Gross interest on bonds and divi-		
dends on stocks	\$49,596.88	
Gross interest on deposits	809.90	
Gross interest on deposit with Phila-		
delphia Underwriters' Association	3.15	
Total gross interest		50,409.93
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		7,913.13
Total income		649,062.88
Sum of both amounts		\$1,953,297.24

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$54,332.26 occurring in previous years)	\$402,244.96
Deduct amount received for salvage, \$10,472.80 for reinsurance in other companies, \$105,594.68 and for discount,	
\$239.39	116,306.87
Net amount paid policy-holders for losses	\$285,938.09
Expenses of adjustment and settlement of losses ..	6,627.50
Commissions or brokerage.....	189,538.81
Advertising	425.32
Postage, telegrams, telephone, and express	1.57
Legal expenses	98.98
Underwriters' boards and tariff associations	4,706.03
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	4,111.82
Inspections and surveys	1,704.53
State taxes on premiums	11,328.23
Insurance-department licenses and fees	4,053.80
Federal corporation tax	26.57
City taxes and licenses	3,000.12
Surety bonds	337.87
Commission on investments	75.00
Auditing books	150.00
Paid stockholders for interest or dividends (amount declared during the year)	40,000.00
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	\$50.00
Stocks	7.37
	57.37
Total disbursements	552,181.61
Balance	\$1,401,115.63

LEDGER ASSETS.

Book value of bonds, \$895,681.42, and stocks, \$269,256.67 (Schedule D)	\$1,164,938.09
Deposits in trust companies and banks on interest	86,847.22
Agents' balances, under three months due	149,230.32
Cash deposited with Philadelphia Underwriters' Association	100.00
Total ledger assets, as per balance	\$1,401,115.63

NON-LEDGER ASSETS.

Interest accrued on bonds	11,162.01
Gross assets	\$1,412,277.64

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D)	54,658.59
Total admitted assets	\$1,357,619.05

LIABILITIES.

Gross losses adjusted and unpaid	\$15,794.88
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	48,935.29
Gross claims for losses resisted	7,898.94
Total	\$72,629.11
Deduct reinsurance due or accrued	26,572.57
Net amount of unpaid losses and claims	\$46,056.54
Unearned premiums on fire risks	480,261.41
Estimated federal, state and other taxes hereafter payable	11,000.00
Contingent commissions or other charges due or accrued	49,246.00
Total liabilities, except capital	\$586,563.95
Capital paid up in cash	\$400,000.00
Surplus over all liabilities	371,055.10
Surplus as regards policy-holders	771,055.10
Total	\$1,357,619.05

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$5,727.63
Virginia	18,640.00	11,801.17
Special deposits in excess of corresponding liabilities, \$11,111.20.		

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$110,364,829	\$999,367.14
Written or renewed during the year		105,854,869	1,037,338.86
Total		\$216,219,698	\$2,036,701.00
Deduct those expired and marked off as terminated....		84,614,101	826,101.89
In force at the end of the year 1913		\$131,705,597	\$1,210,599.11
Deduct amount reinsured		32,720,249	310,238.41
Net amount in force December 31, 1913		\$98,985,348	\$900,360.70

FIRE—37

RHODE ISLAND INSURANCE COMPANY.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$43,285,719	\$391,278.05	1-2	\$195,639.03
1912		326,025	3,178.25	1-4	794.57
1913	Two years	107,429	880.80	3-4	680.23
1911		9,525,670	78,863.87	1-6	13,143.95
1912	Three years	10,682,074	88,023.26	1-2	44,011.63
1913		14,958,542	131,502.72	5-6	109,585.60
1910		73,680	1,255.90	1-8	156.99
1911	Four years	4,446	143.40	3-8	53.78
1912		74,237	639.62	5-8	399.77
1913		116,265	848.78	7-8	742.69
1909		2,364,427	25,343.34	1-10	2,534.84
1910		3,445,292	37,933.90	3-10	11,380.17
1911	Five years	4,102,096	40,387.42	1-2	20,193.71
1912		4,509,047	44,948.63	7-10	31,464.04
1913		5,450,700	54,852.19	9-10	49,366.98
	Over five years	9,700	276.27	pro rata	133.43
Totals		\$98,985,348	\$900,360.70		\$480,261.41

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	176,800.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$2,340,968.00
Less \$339,931.67 risks canceled, and \$463,771.95 reinsurance in companies authorized in Connecticut		803,703.62
Net risks written		\$1,537,264.38
Gross premiums on risks written		\$23,174.14
Less \$2,983.84 return premiums, and \$4,410.60 premiums for reinsurance in companies authorized in Connecticut		7,394.44
Net premiums received		\$15,779.70
Losses paid		\$7,882.93
Less losses on risks reinsured in companies authorized in Connecticut		363.66
Net losses paid		\$7,019.27
Losses incurred		\$6,302.66
Less losses on risks reinsured in companies authorized in Connecticut		347.05
Net losses incurred		\$5,955.61

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Ga., 4½%, 1922	\$10,050.00	100	\$10,000.00
Hamilton, Ont., 4%, 1916	9,875.00	98	9,800.00
Montreal, Canada, 3½%, 1939	18,468.75	84	16,800.00
Montreal, Canada, 4%, 1939	11,895.00	91	10,920.00
New York City, 4%, 1956	201,000.00	95	190,000.00
New York State, 4%, 1930	25,170.00	97	24,250.00
New York State, 4%, 1961	10,327.10	97	9,700.00
New York State, 4%, 1962	30,075.00	97	29,100.00
North Carolina State, 4%, 1951	10,100.00	98	9,800.00
Providence, R. I., 3%, 1930	19,000.00	87	17,400.00
Providence, R. I., 3%, 1930	28,500.00	87	26,100.00
Rhode Island State, 4%, 1942	52,569.00	99	49,500.00
Richmond, Va., 4%, 1943	15,760.00	93	14,880.00
Richmond, Va., 4%, 1938	3,950.00	94	3,760.00
Toronto, Canada, 3½%, 1944	23,822.33	78	21,450.00
Toronto, Canada, 3½%, 1916	35,227.70	97	35,890.00

RAILROAD BONDS:—

	Book value.	Rate.	Market value.
Atchison, Topeka & Santa Fé, 4%, 1960	10,580.00	95	9,500.00
Boston & Maine, 6%, 1914	20,000.00	92	18,400.00
Chicago, Burl. & Quincy (joint bonds), 4%, 1921 ..	9,712.50	95	9,500.00
Denver City Tramway Co., 5%, 1938	59,825.00	98	61,029.50
Denver City Tramway Co., 6%, 1914	25,000.00	100	25,000.00
Lake Shore & Michigan Southern, 4%, 1931	18,650.00	89	17,800.00
Milford, Attleborough & W'socket Street, 5%, 1919 ..	2,000.00	97	1,940.00
New York Central & Hudson, 4½%, 1915	9,950.00	99	9,900.00
Pennsylvania, 4%, 1914	12,787.79	100	13,000.00
Rhode Island Suburban, 4%, 1950	34,550.00	82	32,800.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4½%, 1933	51,687.50	96	48,000.00
American Tel. & Tel. Co., 4%, 1929	22,856.25	86	21,500.00
Crompton & Knowles Loom Works, 6%, 1914	2,050.00	100	2,000.00
Crompton & Knowles Loom Works, 6%, 1917	2,100.00	100	2,000.00
Crompton & Knowles Loom Works, 6%, 1918	2,100.00	100	2,000.00
Crompton & Knowles Loom Works, 6%, 1920	5,500.00	100	5,000.00
Detroit City Gas Co., 5%, 1916	8,000.00	98	7,840.00
General Rubber Co., 4½%, 1915	34,037.50	97	33,950.00
Michigan State Tel., 5%, 1924	5,000.00	98	4,900.00
Milford Electric Light & Power Co., 5%, 1929	2,000.00	100	2,000.00
Silversmiths Company, 5%, 1914	15,000.00	100	15,000.00
Silversmiths Company, 5%, 1915	10,000.00	100	10,000.00
Silversmiths Company, 5%, 1916	24,925.00	100	25,000.00
Spencer Gas Company, 5%, 1929	2,000.00	95	1,900.00

RAILROAD STOCKS:—

100 shs. Atchison, Topeka & Santa Fé, pref. ...	10,437.50	100	10,000.00
110 " Great Northern, pref.	15,225.00	127	13,970.00
100 " Illinois Central	14,200.00	108	10,800.00
200 " New York, New Haven & Hartford	16,775.00	78	15,200.00
100 " Northern Pacific	14,525.00	109	10,900.00
605 " Pennsylvania	36,575.00	110	33,275.00
500 " Union Pacific, pref.	46,537.50	85	42,500.00
500 " United Trac. & Elec. Co. of New Jersey ..	51,300.00	97	48,500.00

BANK AND TRUST COMPANY STOCKS:—

50 shs. National Exchange of Providence, R. I. ...	12,750.00	273	13,650.00
200 " Union Trust Co. of Providence, R. I.	30,000.00	160	32,000.00

MISCELLANEOUS STOCKS:—

267 shs. Am. La France Fire Eng. Co., Inc., pref. } com. }	19,006.87	82	16,400.00
3 " General Adjust. Bureau of New York ..	150.00	25	1,675.00
10 " Southern Adjust. Bureau of Atlanta, Ga. ..	500.00	100	150.00
5 " Underwriters' Salvage Co. of Chic., Ill.	500.00	100	500.00
5 " Underwriters' Salvage Co. of New York ..	625.00	150	750.00
1 sh. Western Adjust. & Insp. Co.	150.00	200	200.00

Totals	\$1,164,938.09		\$1,110,279.50
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ST. PAUL FIRE AND MARINE INSURANCE COMPANY,

ST. PAUL, MINN.

Commenced Business, May, 1865.

F. R. BIGELOW, President.

A. W. PERRY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$500,000.00
Amount of ledger assets December 31, 1912	\$8,893,781.35

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$6,135,019.73	\$2,852,815.90	
Deduct reinsurance, \$1,501,377.20 and return premiums,			
\$1,176,603.78	1,612,973.63	1,065,007.35	
Received for prems. \$4,522,046.10	\$1,587,808.55	\$6,109,854.65	
Gross interest on mortgage loans ..	\$30,013.02		
Gross interest on collateral loans ..	1,803.47		
Gross interest on bonds and dividends on stocks	325,159.29		
Gross interest on deposits	4,935.88		
Gross interest on notes taken for premiums	10,210.55		
Gross rents from company's property, including \$12,000.00 for company's occupancy of its own bldgs.	17,111.26		
Total gross interest and rents			389,233.47
National German American Bank stock			6,000.00
Conscience money			230.00
Merchants National Bank stock			1,375.00
Increase in liabilities during year, on account of reinsurance treaties			11,914.60

ST. PAUL FIRE AND MARINE INSURANCE COMPANY. 581

Agents' balances previously charged off	2,718.47
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	1,098.61
	<hr/>
Total income	6,522,424.80
	<hr/>
Sum of both amounts	\$15,416,206.15

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$476,841.17 occur- ring in previous years)	\$2,750,902.83	\$1,706,517.84	
Deduct amount re- ceived for salvage, \$98,361.62 for reinsurance in other companies, \$1,051,722.35 and for discount, \$896.52	361,715.33	789,265.16	
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Net amount paid policy- holders for losses	\$2,389,187.50	\$917,252.68	\$3,306,440.18
Expenses of adjustment and settlement of losses ..			69,848.87
Commissions or brokerage			1,453,574.17
Allowances to local agencies for miscellaneous agency expenses			6,865.56
Salaries, \$65,643.39, and expenses, \$145,189.83, of special and general agents			210,833.22
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			122,905.45
Rents, including \$12,000.00 for company's occu- pancy of its own buildings			12,963.50
Advertising, \$7,047.72; printing and stationery, \$47,838.65			54,886.37
Postage, telegrams, telephone, and express			32,900.99
Legal expenses			12,137.29
Furniture and fixtures			3,348.85
Maps, including corrections			9,297.75
Underwriters' boards and tariff associations			11,570.41
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses			5,653.69
Inspections and surveys			23,767.52

Repairs and expenses (other than taxes) on real estate	4,318.83	
Taxes on real estate	3,460.39	
State taxes on premiums	129,650.33	
Insurance-department licenses and fees	20,128.98	
Federal corporation tax	6,124.24	
City licenses and occupation tax	9,252.82	
City taxes	618.95	
State and county licenses and taxes	3,032.83	
Tracing flour shipments	390.35	
Auditing accounts	64.50	
Collection charges on checks	404.24	
Deposit bonds	156.25	
Commercial reports	2,422.00	
Entertaining agents	652.20	
Examination by Minnesota Insurance Department..	1,177.50	
Premium on life insurance policy	20.59	
Insurance journals	924.25	
Commerce and Y. M. C. A.	400.00	
Surety bonds	235.14	
Picnic, wedding and Christmas gifts, etc.	935.94	
Duty	334.53	
Paid stockholders for interest or dividends (amount declared during the year)	100,000.00	
Agents' balances charged off	833.58	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	\$4,010.58	
Bonds	226.29	
Stocks	125.00	4,361.87
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Stocks	1,375.00	
Total disbursements		5,628,267.13
Balance		\$9,787,939.02

LEDGER ASSETS.

Book value of real estate	\$254,580.84
Mortgage loans on real estate	643,305.00
Book value of bonds, \$7,260,828.80, and stocks, \$272,088.93 (Schedule D)	7,532,917.73
Cash in company's office	501.62
Deposits in trust companies and banks not on interest	3,017.80
Deposits in trust companies and banks on interest	501,637.73
Agents' balances, under three months due	758,597.37

Agents' balances, over three months due	8,128.78
Bills receivable, taken for marine and inland risks	4,731.59
Bills receivable, taken for fire risks	73,729.82
Due from reinsurance companies for return prems.	120.18
Due from reinsurance companies on losses paid ...	6,870.56

Total ledger assets, as per balance	\$9,787,939.02
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NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$7,804.56
Interest on bonds	55,770.98

Total interest accrued	63,575.54
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Unliquidated interest in 100 shares of National German American Bank stock	1,000.00
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Gross assets	\$9,852,514.56
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$8,128.78
Bills receivable, past due, taken for marine, inland, and fire risks	16,876.30
Book value of bonds and stocks over market value (Schedule D)	359,989.65
Mortgages other than first	400.00
Reinsuring companies, collection doubtful	830.10

Total	386,224.83
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Total admitted assets	\$9,466,289.73
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LIABILITIES.

Gross losses adjusted and unpaid	\$62,045.11
Gross claims for losses reported and unadjusted ..	566,028.90
Gross claims for losses resisted	28,060.70

Total	\$656,134.71
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Deduct reinsurance due or accrued	209,048.43
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Net amount of unpaid losses and claims	\$447,086.28
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Unearned premiums on fire risks	\$4,723,298.39
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Excess of original premiums over amount received for reinsurance	1,000.00
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584 ST. PAUL FIRE AND MARINE INSURANCE COMPANY.

Unearned premiums on inland navigation risks ...	406,075.45	
Unearned premiums on unexpired marine risks	34,142.56	
Total unearned premiums		5,164,516.40
Estimated federal, state and other taxes hereafter payable		100,000.00
Contingent commissions or other charges due and accrued		3,983.88
Reinsurance and return premiums due		34,337.32
Reserved for unpaid bills		1,000.00
Total liabilities, except capital		\$5,750,923.88
Capital paid up in cash	\$500,000.00	
Surplus over all liabilities	3,215,365.85	
Surplus as regards policy-holders		3,715,365.85
Total		\$9,466,289.73

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$213,700.10	\$129,117.71
Georgia	9,786.00	48,753.13
New Mexico	10,067.00	11,196.27
Virginia	23,432.37	29,694.35
Mexico	2,600.00	.....
Special deposits in excess of corresponding liabilities, \$87,182.89.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$723,153,600	\$9,390,211.55	\$23,861,933	\$837,325.23
Written or renewed during the year	502,973,510	6,135,019.73	443,008,002	2,652,815.90
Excess of original prem. over amount received for reinsurance .....	.....	2,094.96	.....	.....
Totals	\$1,226,127,110	\$15,527,326.24	\$466,869,935	\$8,490,141.13
Deduct those expired and marked off as terminated	425,107,239	5,665,350.34	431,230,957	2,551,551.86
In force at the end of the year 1913	\$801,019,871	\$9,861,975.90	\$35,638,978	\$938,589.77
Deduct amount reinsured .	59,018,949	760,264.80	3,482,335	126,438.87
Net amount in force December 31, 1913	\$742,000,922	\$9,101,711.60	\$32,156,643	\$812,150.90

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$146,101,138	\$1,946,804.52	1-2	\$973,402.26
1912		965,036	7,718.49	1-4	1,929.62
1913	Two years	1,148,039	8,229.36	3-4	6,172.02
1911		105,925,857	1,116,353.68	1-6	186,058.95
1912	Three years	130,451,551	1,852,948.73	1-2	676,474.86
1913		141,906,084	1,565,039.06	5-6	1,304,199.22
1910		467,036	5,090.80	1-8	636.35
1911		571,754	5,154.40	3-8	1,932.90
1912	Four years	537,853	4,664.94	5-8	2,915.59
1913		554,282	5,418.89	7-8	4,741.53
1909		88,665,715	569,630.83	1-10	56,963.08
1910		36,426,358	533,335.24	3-10	160,000.57
1911	Five years	40,805,692	534,189.52	1-2	267,094.76
1912		42,839,585	578,784.54	7-10	405,149.17
1913		50,494,783	685,338.35	9-10	616,804.51
Over five years		4,140,359	183,010.25	pro rata	58,823.50
Totals		\$742,000,922	\$9,101,711.60		\$4,723,298.39

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	<i>Answer</i>	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	<i>Answer</i>	104,700.00
Total amount loaned to directors or other officers?	<i>Answer</i>	None.
Total amount loaned to stockholders not officers?	<i>Answer</i>	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	<i>Answer</i>	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	<i>Answer</i>	No.
Has this company guaranteed policies issued by any other company, and now in force?	<i>Answer</i>	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.	Marine and Inland.
Gross risks written	\$1,831,845.00	
Less \$190,468.00 risks canceled, and \$205,154.00 reinsurance in companies authorized in Connecticut	395,612.00	
Net risks written	\$1,436,233.00	
Gross premiums on risks written	\$19,788.93	
Less \$2,856.87 return premiums, and \$2,454.20 premiums for reinsurance in companies authorized in Connecticut	5,311.07	
Net premiums received	\$14,427.86	
Losses paid	\$17,989.60	
Less losses on risks reinsured in companies authorized in Connecticut	9,321.07	
Net losses paid	\$8,668.53	
Losses incurred	\$20,018.74	
Less losses on risks reinsured in companies authorized in Connecticut	9,377.32	
Net losses incurred	\$10,641.42	
Gross risks written		\$442,424.00
Less \$57,550.00 risks canceled, and \$83,018.00 reinsurance in companies authorized in Connecticut		90,568.00
Net risks written		\$351,856.00
Gross premiums on risks written		\$5,357.13
Less \$1,481.29 return premiums, and \$144.14 premiums for reinsurance in companies authorized in Connecticut		1,625.43
Net premiums received		\$3,731.70
Losses paid		\$508.38
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$508.38
Losses incurred		\$508.38
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$508.38

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Mexico, 5%, 1920		\$5,125.00	52	\$2,600.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Aberdeen, S. D., 4½%, 1915		2,500.00	100	2,500.00
Aberdeen, S. D., 4½%, 1929		26,007.50	95.97	23,992.50
Aberdeen, S. D., 4½%, 1930		15,000.00	95.85	14,379.00
Ackley, Iowa, 5%, 1917		11,244.20	100	11,000.00
Ada County, Idaho, 5½%, 1925		8,400.00	106.37	8,509.60
Ada County, Idaho, 5½%, 1926		21,000.00	106.80	21,360.00
Aitkin, Minn., 4%, 1931		18,000.00	88.64	15,955.20
Alberta, Canada, 4½%, 1923		48,000.00	96	48,000.00
Amarillo, Texas, 5%, 1950		25,312.50	100.00	25,000.00
Andover, S. D., 5%, 1921		5,150.00	98.47	4,923.50
Andover, S. D., 5%, 1926		5,150.00	97.73	4,886.50
Baker City, Oregon, 5%, 1920		13,780.00	100	13,000.00

	Book value.	Rate.	Market value.
Bird Island, Minn., 5%, 1925	7,350.00	100	7,000.00
Brainerd, Minn., 5%, 1925	5,421.90	102.65	5,132.50
Brainerd, Minn., 5%, 1926	5,421.90	102.82	5,141.00
Brainerd, Minn., 5%, 1927	5,421.90	102.98	5,149.00
Brainerd, Minn., 5%, 1928	5,421.90	103.14	5,157.00
Brainerd, Minn., 5%, 1929	5,421.90	103.29	5,164.50
Brookings, S. D., 5%, 1921	15,450.00	100	15,000.00
Calgary, Alta., 4½%, 1945	18,423.70	85.19	17,038.00
Calgary, Alta., 4½%, 1952	4,575.24	84.12	4,206.00
Canton, S. D., 5%, 1923	1,053.33	100	1,000.00
Canton, S. D., 5%, 1923	6,820.00	100	6,000.00
Carter County, Okla., 5%, 1927	13,406.25	101.24	12,855.00
Carter County, Okla., 5%, 1928	13,406.25	101.30	12,862.50
Cascade County, Mont., 4%, 1929	24,342.50	91.84	22,960.00
Cascade County, Mont., 5%, 1932	52,705.00	102.47	51,235.00
Cascade County, Mont., 5%, 1933	50,283.73	103.80	51,900.00
Cheyenne, Wyo., 5%, 1938	28,125.00	100	25,000.00
Chickasha, Okla., 5%, 1926	17,000.00	100	17,000.00
Chickasha, Okla., 5%, 1928	8,382.40	100	8,000.00
Chickasha, Okla., 5%, 1928	26,917.50	100	25,000.00
Coal County, Okla., 5%, 1935	36,225.00	100	35,000.00
Custer County, Mont., 5%, 1932	51,147.50	101.98	50,990.00
Davidson County, S. D., 4½%, 1925	9,400.00	98.66	9,866.00
Davidson County, Tenn., 4½%, 1937	25,156.25	96.47	24,117.50
Duluth, Minn., 5%, 1923	10,934.00	103.54	10,354.00
Eugene, Ore., 5%, 1948	26,775.00	100	25,000.00
Eugene, Ore., 5%, 1915	25,000.00	100	25,000.00
Eugene, Ore., 5%, 1942	25,875.00	100	25,000.00
Everett, Wash., 5%, 1931	52,450.00	100	50,000.00
Fairmont, Minn., 5%, 1926	18,690.22	102.38	17,814.12
Fairmont, Minn., 5%, 1925	10,500.00	102.22	10,222.00
Fairmont, W. Va., 5%, 1942	26,000.00	101	25,250.00
Faribault, Minn., 4%, 1914	5,000.00	99.51	4,975.50
Faribault, Minn., 4%, 1915	5,000.00	99	4,950.00
Faribault, Minn., 4%, 1916	5,000.00	98.37	4,918.50
Florence, S. C., 5%, 1950	10,625.00	102.75	10,275.00
Ft. William, Ont., 4½%, 1940	10,000.00	84.75	8,475.00
Fort Worth, Texas, 4½%, 1949	51,330.00	91.75	45,875.00
Fort Worth, Texas, 4½%, 1949	10,100.00	91.75	9,175.00
Fulda, Minn., 5%, 1914	1,000.00	100	1,000.00
Fulda, Minn., 5%, 1915	1,000.00	100	1,000.00
Fulda, Minn., 5%, 1916	1,000.00	100	1,000.00
Fulda, Minn., 5%, 1917	1,000.00	100	1,000.00
Galt, Ontario, 4%, 1946	48,567.30	80.50	41,055.00
Georgia State, 3½%, 1920	10,000.00	97.36	9,736.00
Glencoe, Minn., 6%, 1917	8,800.00	102.75	8,220.00
Grand Forks, N. D., 4½%, 1925	9,180.00	95.65	8,608.50
Granite County, Mont., 4½%, 1932	49,055.00	96.41	48,205.00
Grant County, N. M., 5%, 1932	10,400.00	100.67	10,067.00
Great Falls, Mont., 5%, 1918	5,325.00	101	5,050.00
Great Falls, Mont., 5%, 1933	51,011.40	103.18	51,580.00
Greene County, Tenn., 5%, 1918	28,205.00	100	25,000.00
Guthrie, Okla., 4½%, 1931	21,000.00	94.20	18,840.00
Guthrie, Okla., 4½%, 1931	3,000.00	94.20	2,826.00
Hallcock, Minn., 4½%, 1926	10,240.00	95.35	9,585.00
Hamilton, Ontario, 4%, 1927	32,707.50	90.25	31,587.50
Hamilton, Ontario, 4%, 1937	13,771.50	87.50	13,125.00
Harris County, Texas, 4½%, 1953	48,750.00	97.50	48,750.00
Hill County, Mont., 5%, 1932	20,742.00	101.23	20,248.00
Hubbard County, Minn., 5%, 1914	2,319.62	100	2,200.00
Hubbard County, Minn., 5%, 1920	2,319.62	101.46	2,232.12
Hubbard County, Minn., 5%, 1921	2,319.63	101.64	2,236.08
Hubbard County, 5%, 1922	2,319.63	101.79	2,239.33
Hubbard County, 5%, 1923	2,319.63	101.95	2,246.42
Hubbard County, Minn., 5%, 1924	2,319.63	102.11	2,246.42
Jefferson County, Wash., 5½%, 1916	28,789.80	101.79	28,501.20
Johnston County, Okla., 5%, 1934	54,510.00	100	50,000.00
Josephine County, Ore., 5%, 1930	25,870.00	100	25,000.00
King County, Wash., 5%, 1928	26,875.00	102.55	25,637.50
Koochiching County, Minn., 4½%, 1918	9,715.00	98.63	9,568.00
Koochiching County, 4½%, 1919	9,672.00	98.33	9,533.00
Koochiching County, 4½%, 1920	9,630.00	98.05	9,505.00
Lac qui Parle County, Minn., 5%, 1917	8,320.00	100	8,000.00
Lake County, Colo., 4%, 1921	1,546.66	93.04	1,480.80
Lakefield, Minn., 5%, 1914	8,320.00	100	8,000.00
La Moure County, N. D., 4½%, 1928	33,251.20	97.37	31,158.40
Lanesboro, Minn., 5%, 1914	1,000.00	100	1,000.00
Lanesboro, Minn., 5%, 1915	1,000.00	100	1,000.00
Lanesboro, Minn., 5%, 1916	1,000.00	100	1,000.00
Langdon, N. D., 5%, 1925	10,550.00	100	10,000.00

	Book value.	Rate.	Market value.
Las Vegas, N. M., 5%, 1937	25,091.31	100	24,348.04
Latah County, Ida., 5%, 1932	10,094.00	100	10,000.00
Laurens County, S. C., 4½%, 1936	10,444.50	98½	9,825.00
Lawrence County, S. D., 5%, 1926	25,357.50	100.22	24,553.90
Lawrence County, S. D., 5%, 1927	15,450.00	100.27	15,040.50
Lewistown, Mont., 5%, 1926	15,600.00	100.47	15,070.50
Lewistown, Mont., 5%, 1932	51,288.50	101.32	50,660.00
Lincoln County, Wash., 4½%, 1926	15,000.00	96.51	14,476.50
Lincoln County, Ida., 6%, 1923	4,232.40	107.49	4,299.60
Lincoln County, Ida., 6%, 1924	4,248.80	108.09	4,323.60
Lincoln County, Ida., 6%, 1925	4,264.40	108.67	4,346.80
Lincoln County, Ida., 6%, 1926	4,279.60	109.21	4,368.40
Lincoln County, Ida., 6%, 1927	4,294.00	109.73	4,389.20
Lincoln County, Ida., 6%, 1928	4,307.20	110.23	4,409.20
Lincoln County, Ida., 6%, 1929	4,320.00	110.70	4,428.00
Lincoln County, Ida., 6%, 1930	4,332.40	111.15	4,446.00
Lincoln County, Ida., 6%, 1931	4,344.00	111.57	4,462.80
Lincoln County, Ida., 6%, 1932	4,355.20	111.98	4,479.20
Livingston, Mont., 5%, 1932	25,745.00	101.33	25,332.50
Louisiana State, 5%, 1959	26,325.00	102.05	25,512.50
Madison, S. D., 4½%, 1929	14,428.40	95.96	13,433.00
Mahnomen County, Minn., 5%, 1917	10,398.00	100.73	10,073.00
Mandan, N. D., 5½%, 1931	52,700.00	105.75	52,875.00
Manitoba, Canada, 4%, 1937	60,000.00	92.83	55,728.00
Milbank, S. D., 5%, 1924	23,920.00	100	23,000.00
Miles City, Mont., 5½%, 1930	25,906.25	103.59	25,897.50
Missoula County, Mont., 6%, 1916	11,200.00	102.32	10,232.00
Mitchell, S. D., 5%, 1925	21,000.00	100.13	20,026.00
Morton County, N. D., 4½%, 1925	31,620.00	97.80	30,318.00
Muskogee County, Okla., 5%, 1930	52,250.00	101.13	50,565.00
Musselshell County, Mont., 5%, 1932	52,416.50	100	50,000.00
Nampa, Ida., 4½%, 1932	25,917.50	103.26	25,815.00
Nelson County, N. D., 6%, 1914	10,946.00	100.49	10,049.00
Northfield, Minn., 5%, 1914	42,100.00	100	40,000.00
Okluskee County, Okla., 5%, 1930	50,750.00	100	50,000.00
Oklahoma City, Okla., 5%, 1934	25,890.00	100	25,000.00
Oklahoma City, Okla., 4½%, 1929	25,822.50	96.24	24,060.00
Okmulgee, Okla., 5%, 1929	26,787.50	100	25,000.00
Orleans Levee District, 5%, 1959	27,250.00	102.17	25,542.50
Park County, Mont., 5%, 1933	62,620.00	102.60	63,612.00
Park Rapids, Minn., 4½%, 1929	13,358.66	95.97	12,476.10
Park Rapids, Minn., 4½%, 1924	6,165.53	96.81	5,808.60
Park Rapids, Minn., 4½%, 1924	8,220.71	96.87	7,749.60
Pendleton, Ore., 5%, 1938	25,800.00	100	25,000.00
Pendleton, Ore., 5%, 1943	32,835.00	100	33,000.00
Perham, Minn., 5%, 1920	10,600.00	100.75	10,075.00
Perham, Minn., 5%, 1920	5,300.00	100.75	5,037.50
Portland, Oregon, 4%, 1933	50,000.00	94.80	47,400.00
Pueblo, Colo., 4½%, 1931	23,718.75	96.48	24,120.00
Redfield, S. D., 6%, 1929	19,170.00	100	18,000.00
Redwood Falls, Minn., 5%, 1918	6,300.00	100.54	6,032.40
Reno, Nevada, 6%, 1928	27,555.00	105	26,250.00
Richmond, Va., 4%, 1923	3,500.00	95.62	3,346.70
Richmond, Va., 4%, 1924	1,500.00	95.23	1,428.45
Richmond, Va., 4%, 1929	1,000.00	93.55	935.50
Richmond, Va., 4%, 1929	800.00	93.35	748.40
Richmond, Va., 4%, 1930	18,200.00	93.26	16,973.32
Riverside, Cal., 5%, 1915	4,143.20	100	4,000.00
Riverside, Cal., 5%, 1916	4,143.20	100	4,000.00
St. Boniface, Manitoba, 5%, 1942	26,437.50	92.90	23,225.00
St. Clair County, Ill., 5%, 1915	12,000.00	100	12,000.00
St. Clair County, Ill., 5%, 1916	13,000.00	100	13,000.00
Sauk Rapids, Minn., 6%, 1927	29,545.00	109.86	27,465.00
Seattle, Wash., Sewer, 4½%, 1927	51,875.00	97.58	48,790.00
Sherman, Texas, 5%, 1933	5,174.00	101.26	5,063.00
Sherman, Texas, 5%, 1934	5,179.50	101.29	5,064.50
Sherman, Texas, 5%, 1935	5,184.50	101.33	5,066.50
Sherman, Texas, 5%, 1936	5,189.50	101.36	5,068.00
Sherman, Texas, 5%, 1937	5,194.00	101.39	5,069.50
Sherman, Texas, 5%, 1938	5,199.00	101.42	5,071.00
Sherman, Texas, 5%, 1939	5,203.00	101.45	5,072.50
Sherman, Texas, 5%, 1940	5,207.00	101.48	5,074.00
Sherman, Texas, 5%, 1941	5,211.00	101.51	5,075.50
Sherman, Texas, 5%, 1942	5,215.00	101.53	5,076.50
Silver Bow County, Mont., 4%, 1922	28,050.00	94.39	28,317.00
Sioux City, Iowa, Ind., 4½%, 1919	50,900.00	98.02	49,010.00
Sioux Falls, S. D., 5%, 1923	54,075.00	100.94	51,984.10
Sioux Falls, S. D., 5%, 1927	26,812.50	101.20	25,300.00
Sullivan County, Tenn., 5%, 1928	10,655.00	100	10,000.00
Sullivan County, Tenn., 5%, 1938	16,275.00	100	15,000.00

	Book value.	Rate.	Market value.
Teton County, Mont., 5%, 1933	25,187.50	101.45	25,362.50
Thief River Falls, Minn., 5%, 1928	12,463.20	101.53	12,183.60
Thief River Falls, Minn., 5%, 1925	26,250.00	101.287	26,321.75
Toronto, Ont., 4%, 1922	94,375.00	84%	94,375.00
Tracy, Minn., 5%, 1921	20,636.00	100.94	20,188.00
Twin Falls, Idaho, 5%, 1932	46,174.50	100	45,000.00
Twin Falls County, Idaho, 5%, 1924	10,580.00	100	10,000.00
Twin Falls County, Idaho, 5%, 1925	15,870.00	100	15,000.00
Twin Falls County, Idaho, 5%, 1930	25,450.00	100	25,000.00
Valley City, N. D., 5%, 1919	6,469.20	100	6,000.00
Valley City, N. D., 5%, 1924	6,469.20	100	6,000.00
Valley City, N. D., 5%, 1929	6,469.20	100	6,000.00
Walla Walla, Wash., 4½%, 1919	5,250.00	100	5,000.00
Walla Walla, Wash., 5%, 1923	26,215.00	100	25,000.00
Webster, S. D., 5%, 1925	17,850.00	100	17,000.00
Yellowstone County, Mont., 4½%, 1929	10,239.00	96.77	9,677.00
Yellowstone County, Mont., 5%, 1932	51,850.00	101.39	50,695.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1958	47,625.00	86	48,000.00
Atchison, Topeka & Santa Fe, 4%, 1995	49,625.00	93½	46,625.00
Baltimore & Ohio, 4½%, 1920	24,320.87	97.85	24,337.50
Baltimore & Ohio, 4½%, 1921	24,233.15	97	24,250.00
Baltimore & Ohio, 3½%, 1925	46,500.00	85	42,500.00
Canada Southern, 5%, 1962	53,000.00	104	52,000.00
Chesapeake & Ohio, 4½%, 1992	53,000.00	93	46,500.00
Chicago & Eastern Illinois, 5%, 1937	58,000.00	96	48,000.00
Chicago & Eastern Illinois, 5%, 1942	24,500.00	85	21,250.00
Chicago & Western Indiana, 4%, 1952	43,187.50	83	41,500.00
Chicago, Burl. & Quincy, 4%, 1921	97,858.00	95	95,000.00
Chicago City, 5%, 1927	50,600.00	99½	49,625.00
Chicago, Indiana & Southern, 4%, 1956	71,562.50	88	66,000.00
Chicago, Lake Shore & Eastern, 4½%, 1969	52,750.00	95	47,500.00
Chicago, Milwaukee & St. Paul, 5%, 1921	25,968.75	102½	25,687.50
Chicago Rys. Co., 5%, 1927	99,812.50	96½	96,500.00
Chicago, Rock Island & Pacific, 4%, 1934	46,333.33	72½	36,250.00
Cleveland Ry. Co., 5%, 1931	50,000.00	100½	50,250.00
Cleveland Short Line, 4½%, 1961	47,625.00	95	47,500.00
Colorado & Southern, 4½%, 1935	48,750.00	91	45,500.00
Duluth Street, 5%, 1930	19,150.00	96½	19,300.00
Florida East Coast, 4½%, 1959	48,125.00	90½	45,250.00
Iowa Central, 5%, 1938	11,300.00	86½	8,675.00
Louisville & Nashville, unified, 4%, 1940	25,750.00	92½	23,062.50
Metropolitan Street, Kansas City, 5%, 1913	49,000.00	92	46,000.00
Midland Valley, 5%, 1943	45,250.00	91	45,500.00
Milwaukee Elec. Ry. & Light Co., 4½%, 1931	24,875.00	90½	22,625.00
Minneapolis, Lyndale & Minnetonka, 5%, 1919	52,725.00	99½	49,750.00
Minn., St. Paul & Sault Ste. Marie, 4%, 1941	96,000.00	93½	93,500.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1918	10,000.00	98.10	9,810.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1913	10,000.00	97.90	9,790.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1919	10,000.00	97.70	9,770.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1919	10,000.00	97.55	9,755.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1920	10,000.00	97.35	9,735.00
Minn., St. Paul & Sault Ste. Marie, 4%, 1938	48,750.00	89½	44,625.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1913	9,000.00	98	8,820.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1919	9,000.00	97.80	8,802.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1919	6,000.00	97.82	5,857.20
Minn., St. Paul & Sault Ste. Marie, 4½%, 1920	6,000.00	97.44	5,846.40
Minn. St. & The St. Paul City, 5%, 1928	50,767.50	100½	50,250.00
Minn. Transfer, 4%, 1916	28,827.50	97	29,100.00
Missouri, Kansas & Eastern, 5%, 1942	31,360.00	104	29,120.00
Missouri, Kansas & Oklahoma, 5%, 1942	53,000.00	98½	49,250.00
Missouri, Kansas & Texas, 4%, 2001	22,750.00	70	17,500.00
Missouri Pacific, 5%, 1917	52,000.00	95	47,500.00
Missouri Pacific, 6%, 1920	53,331.25	102½	51,250.00
Montreal Tramways, 5%, 1941	100,500.00	97½	97,500.00
New Orleans Terminal, 4%, 1953	47,908.25	82½	41,250.00
New York State, 4½%, 1962	47,125.00	85½	42,750.00
N. Y. Westchester & Boston, 4½%, 1946	38,500.00	79	31,600.00
Norfolk Southern, 5%, 1961	50,375.00	95	47,500.00
Northern Pacific, 4%, 1997	102,882.50	92½	92,750.00
Northern Pacific, 3%, 2047	75,750.00	64	64,000.00
Northern Texas Traction Co., 5%, 1933	24,687.50	99½	24,875.00
Oregon Electric, 5%, 1933	30,000.00	97½	29,250.00
Pennsylvania, 4%, 1919	48,172.15	96.3	48,150.00
Pere Marquette, 4½%, 1932	150,000.00	83½	125,250.00
Southern Pacific, 4%, 1955	47,437.50	89½	44,750.00
Spokane & Inland Empire, 5%, 1926	39,100.00	92½	37,000.00
St. Joseph, Mo., Lt., Heat & Power Co., 5%, 1937	25,075.00	98	24,500.00

	Book value.	Rate.	Market value.
St. Louis, Iron Mt. & So., 4%, 1933	46,500.00	77	38,500.00
St. Louis, Peoria & Northwestern, 5%, 1948	51,500.00	101 1/2	50,937.50
St. Paul City, 5%, 1937	27,562.50	103	25,750.00
Terre Haute, Indian, & East. Trac. Co., 5%, 1945 ..	23,750.00	96	24,000.00
Union Pacific, 4%, 1947	51,650.00	96	48,000.00

MISCELLANEOUS BONDS:—

Butte Electric & Power Co., 5%, 1951	48,625.00	94 1/2	47,250.00
California Gas & Electric Corp., 5%, 1937	23,750.00	91 1/2	22,875.00
Chicago Telephone Co., 5%, 1923	50,500.00	99 1/2	49,812.50
Cleveland Electric, 5%, 1939	51,500.00	99 1/2	49,750.00
Commonwealth Electric, 5%, 1943	51,312.50	100 1/2	50,187.50
Detroit Edison Electric, 5%, 1933	51,000.00	100 1/2	50,250.00
Detroit, Mich., City Gas Co., 5%, 1923	24,625.00	98	24,500.00
Laclede Gas Light Co., St. Louis, Mo., 5%, 1919 ..	53,750.00	100 1/2	50,250.00
Laclede Gas Light Co., St. Louis, Mo., 5%, 1934 ..	26,437.50	97 1/2	24,437.50
Madison River Power Co., 5%, 1935	49,125.00	94 1/2	47,250.00
Minn. Gas Light Co., 5%, 1930	24,400.00	96	24,000.00
New York Tel. Co., 4 1/2 %, 1939	24,406.25	95	23,750.00
Omaha Electric Light & Power Co., 5%, 1933	60,000.00	95	57,000.00
Pacific Coast Power Co., 5%, 1940	24,125.00	95	23,750.00
Pacific Gas & Electric Co., 5%, 1942	46,000.00	84	42,000.00
Portland Gas & Coke Co., 5%, 1940	24,750.00	95	23,750.00
Portland, Oregon General Elec. Co., 5%, 1935 ..	25,875.00	100	25,000.00
St. Paul Gas Light Co., 6%, 1915	22,600.00	101	20,200.00
St. Paul Gas Light Co., 6%, 1918	34,100.00	102	31,620.00
St. Paul Gas Light Co., 5%, 1944	29,700.00	94 1/2	28,350.00
Seattle Electric Co., 5%, 1929	24,375.00	95 1/2	23,875.00
Southern Cal., Edison Co., 5%, 1939	24,375.00	93	23,250.00
Southern Wisconsin Power Co., 5%, 1938	23,750.00	92	23,000.00
Union Elec. Light & Power Co., St. Louis, 5%, 1932 ..	25,750.00	99 1/2	24,875.00
Union Elec. Lt. & Power Co., St. Louis, 5%, 1933 ..	24,625.00	81	22,750.00
Washington Water Power Co., 5%, 1939	51,750.00	101 1/2	50,750.00

RAILROAD STOCKS:—

500 shs. Great Northern, pref.	74,847.50	126 1/2	63,250.00
50 " Great Northern, "80% paid"	4,000.00	128	5,120.00
300 " Great Northern Iron Ore	22,500.00	34 1/2	10,275.00
600 " Northern Pacific	86,450.80	109 1/2	65,550.00
8 " Northern Securities Co.	2,200.00	102	816.00
305 " Twin City Rapid Transit Co.	31,390.63	106	32,330.00

BANK STOCKS:—

350 shs. Merchants' Nat., St. Paul, Minn.	49,375.00	257	89,950.00
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MISCELLANEOUS STOCKS:—

2 shs. General Adjust. Bureau, New York....	100.00	100	100.00
10 " Underwriters Salvage Co., Chicago	1,000.00	100	1,000.00
2 " Southern Adjust. Bureau, Atlanta, Ga.	100.00	100	100.00
1 sh. Western Adjust. & Inspection Co., Chic.	125.00	200	200.00

Totals	\$7,582,917.78		\$7,172,928.08
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SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY,

SPRINGFIELD, MASS.

Commenced Business, 1851.

A. W. DAMON, President.

W. J. MACKAY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$2,500,000.00
Amount of ledger assets December 31, 1912	\$10,319,754.11
Increase of paid-up capital during the year	500,000.00

Extended at \$10,819,754.11

INCOME.

Fire

Gross prems. received during the year	\$8,279,448.15
Deduct reinsurance,	
\$1,288,073.21	
and return premiums,	
\$1,248,257.10	2,536,330.31
Received for premiums	\$5,743,117.84
Gross interest on mortgage loans	\$82,118.91
Gross interest on bonds and dividends on stocks	333,388.70
Gross interest on deposits	10,514.72
Gross rents from company's property, for company's occupancy of its own buildings	18,000.00
Total gross interest and rents	444,022.33
Refund of taxes on Massachusetts bank stock	10,451.37
Increase in liabilities during year, on account of reinsurance treaties	2,280.05
Agents' balances previously charged off	2.45
Gross profit on sale or maturity of ledger assets, viz.: Stocks	18,893.00
Total income	6,218,767.04
Sum of both amounts	\$17,038,521.15

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$436,472.11 occurring in previous years)	\$3,716,917.06
Deduct amount received for salvage, \$23,837.50 for reinsurance in other companies, \$700,129.28 and for discount,	
\$98.90	724,065.66

Net amount paid policy-holders for losses	\$2,992,851.40
Expenses of adjustment and settlement of losses ..	48,160.12
Commissions or brokerage	1,100,274.46
Allowances to local agencies for miscellaneous agency expenses	22,702.62
Salaries, \$194,822.29, and expenses, \$134,276.14, of special and general agents	329,098.43
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	332,514.75
Rents, including \$18,000.00 for company's occu- pancy of its own buildings	35,386.76
Advertising, \$24,217.79; printing and stationery, \$55,387.71	79,605.50
Postage, telegrams, telephone, and express	28,340.87
Legal expenses	8,946.38
Furniture and fixtures	7,288.91
Maps, including corrections	17,795.99
Underwriters' boards and tariff associations	57,078.38
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	31,795.49
Inspections and surveys	39,270.49
Repairs and expenses (other than taxes) on real estate	5,946.71
Taxes on real estate	4,795.30
State taxes on premiums	100,459.23
Insurance-department licenses and fees	26,306.63
Federal corporation tax	3,374.59
Massachusetts franchise tax	10,451.37
County and municipal taxes	18,219.81
Premiums on bonds, fire and liability policies	776.16
Interest paid Munich Reinsurance Co.	10,228.47
Mercantile reports, directories and magazines	2,040.05
Light and heat	3,633.43
Laundry, toilet, etc.	1,806.93
Auditing and exchange	2,252.61
Lunch system, entertaining, etc.	1,628.60

Sundry items	1,721.58	
Paid stockholders for interest or dividends (amount declared during the year)	700,000.00	
Agents' balances charged off	2,897.04	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$500.00	
Stocks	1,496.75	1,996.75
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Stocks	17,913.00	
Total disbursements		6,047,558.81
Balance		\$10,990,962.34

LEDGER ASSETS.

Book value of real estate	\$300,000.00	
Mortgage loans on real estate	1,994,970.00	
Book value of bonds, \$860,173.44, and stocks, \$5,901,187.88 (Schedule D)	6,761,361.32	
Cash in company's office	1,210.61	
Deposits in trust companies and banks not on in- terest	268,589.52	
Deposits in trust companies and banks on interest	556,571.43	
Agents' balances, under three months due	1,091,056.80	
Agents' balances, over three months due	17,202.66	
Total ledger assets, as per balance		\$10,990,962.34

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$46,637.57	
Interest on bonds	14,374.95	
Total interest accrued		61,012.52
Gross assets		\$11,051,974.86

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$17,202.66	
Book value of bonds and stocks over market value (Schedule D)	90,869.32	
Total		108,071.98
Total admitted assets		\$10,943,902.88

LIABILITIES.

Gross losses adjusted and unpaid	\$95,440.59
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	472,829.72
Gross claims for losses resisted	50,892.49
Total	\$619,162.80
Deduct reinsurance due or accrued	136,138.17
Net amount of unpaid losses and claims	\$483,024.63
Unearned premiums on fire risks	5,286,834.80
Interest due or accrued remaining unpaid	5,167.25
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	15,000.00
Estimated federal, state and other taxes hereafter payable	50,000.00
Contingent commissions or other charges due or accrued	13,000.00
Funds held under reinsurance treaties	259,502.34
Total liabilities, except capital	\$6,112,529.02
Capital paid up in cash	\$2,500,000.00
Surplus over all liabilities	2,331,373.86
Surplus as regards policy-holders	4,831,373.86
Total	\$10,943,902.88

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$280,680.00	\$267,029.23
Georgia	10,000.00	73,183.99
New Mexico	10,200.00	23,243.29
North Carolina	29,400.00	32,845.63
Virginia	51,850.00	110,609.15
Special deposits in excess of corresponding liabilities, \$13,570.77.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$964,762,334	\$10,811,221.62	
Written or renewed during the year	747,307,942	8,279,448.15	
Total	\$1,712,070,276	\$19,090,669.77	
Deduct those expired and marked off as terminated	655,025,617	7,500,249.85	
In force at the end of the year 1913	\$1,057,044,659	\$11,590,419.92	
Deduct amount reinsured	140,812,980	1,519,688.70	
Net amount in force December 31, 1913	\$916,231,679	\$10,070,731.22	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$282,451,993	\$3,475,410.99	1-2	\$1,737,705.50
1912	Two years	8,278,592	80,152.31	1-4	7,538.08
1913		8,269,318	82,471.14	3-4	24,353.86
1911	Three years	115,601,082	1,165,186.67	1-6	194,197.78
1912		138,396,511	1,350,774.46	1-2	675,387.23
1913		157,500,733	1,553,891.27	5-6	1,294,909.39

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1910	Four years	806,654	8,884.44	1-8	1,110.55
1911		1,640,719	19,843.78	8-8	7,441.41
1912		1,267,321	12,648.60	5-8	7,905.37
1913		1,800,918	19,118.56	7-8	16,728.74
1909		31,431,984	371,731.74	1-10	37,173.17
1910	Five years	35,516,319	414,796.78	3-10	124,439.03
1911		41,454,000	474,850.13	1-2	237,425.07
1912		46,192,748	531,982.95	7-10	372,388.06
1913		55,464,387	607,926.14	9-10	547,133.53
	Over five years	158,400	1,061.28	pro rata	998.53
Totals		\$916,231.679	\$10,070.731.22		\$5,286,834.80

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	176,300.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	19,300.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$12,146,528.00
Less \$1,866,452.00 risks canceled, and \$1,294,516.00 reinsurance in companies authorized in Connecticut	3,160,968.00
Net risks written	\$8,985,560.00
Gross premiums on risks written	\$137,646.06
Less \$13,430.06 return premiums, and \$14,825.40 premiums for reinsurance in companies authorized in Connecticut	28,255.46
Net premiums received	\$109,390.60
Losses paid	\$57,870.92
Less losses on risks reinsured in companies authorized in Connecticut	9,372.05
Net losses paid	\$48,498.87
Losses incurred	\$64,568.02
Less losses on risks reinsured in companies authorized in Connecticut	10,037.26
Net losses incurred	\$54,530.76

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Brantford, Ontario, 4½%, 1942	\$57,420.00	92	\$55,200.00
Georgia, State, 4½%, 1915	11,425.00	100	10,000.00
Hamilton, Ontario, 4%, 1932	11,685.00	89	10,680.00
Montreal, Canada, 4%, 1948	24,421.25	89	22,250.00
Montreal, Canada, 4%, 1938	24,000.00	81	22,750.00
Outremont, Quebec, 4½%, 1950	50,793.75	83	41,500.00
Port of Portland, Oregon, 4%, 1933	50,000.00	82	46,000.00
Richmond, Virginia, 4%, 1938	53,375.00	94	47,000.00
Richmond, Virginia, 4%, 1940	4,925.00	93	4,650.00
Valencia County, New Mexico, 5%, 1932	10,550.00	102	10,200.00
Victoria, British Columbia, 4½%, 1938	27,876.00	93	27,900.00
Victoria, British Columbia, 4%, 1951	14,508.75	88	12,450.00
Westmount, Quebec, Canada, 4½%, 1947	35,262.50	94	32,900.00
Winnipeg, Manitoba, 4%, 1925	24,187.50	92	23,000.00
Winnipeg, Manitoba, 4%, 1925	29,193.00	92	27,600.00
Winnipeg, Manitoba, 4%, 1934	4,793.75	89	4,450.00
Winston, N. C., 4½%, 1940	4,015.00	98	3,920.00
Winston, N. C., 4½%, 1941	26,065.00	98	25,480.00

RAILROAD BONDS:—

	Book value.	Rate.	Market value.
Chicago, Milwaukee & St. Paul, 4½%, 1932	45,000.00	101	45,450.00
New York, New Haven & Hartford, 6%, 1948	44,000.00	106	46,640.00
New York, New Haven & Hartford, 6%, 1948	20,000.00	106	21,200.00
Peoria Railway, 5%, 1925	96,000.00	94	94,000.00
Southern Pacific, 4%, 1929	48,345.37	86	43,000.00

MISCELLANEOUS BONDS:—

American Telephone & Telegraph Co., 4½%, 1933	12,000.00	96	11,520.00
American Writing Paper Co., 5%, 1919	81,331.57	71	71,000.00
Western United Gas & Electric Co., 5%, 1940	6,860.00	98	6,860.00
Western United Gas & Electric Co., 5%, 1941	14,700.00	98	14,700.00
Western United Gas & Electric Co., 5%, 1942	12,740.00	98	12,740.00
Western United Gas & Electric Co., 5%, 1944	14,700.00	98	14,700.00

RAILROAD STOCKS:—

500 shs. Atchison, Topeka & Santa Fe, com.	49,486.25	94	47,000.00
500 " Atchison, Topeka & Santa Fe, pref.	49,330.83	100	50,000.00
1000 " Baltimore & Ohio, com.	104,365.00	93	93,000.00
860 " Canadian Pacific, com.	149,398.38	210	180,600.00
1000 " Chicago, Milwaukee & St. Paul, com.	115,263.31	100	100,000.00
2000 " Chicago, Milwaukee & St. Paul, pref.	246,941.88	140	280,000.00
1250 " Chicago & Northwestern, com.	162,575.00	129	161,250.00
400 " Connecticut River,	98,800.00	202	80,800.00
1000 " Great Northern, pref.	122,050.00	127	127,000.00
100 " Great Northern, pref.	8,000.00	127	10,700.00
1050 " Holyoke Street,	153,770.75	142	149,100.00
1150 " Illinois Central	133,806.28	108	124,200.00
1500 " Manhattan	232,262.50	131	196,500.00
6000 " New York, New Haven & Hartford ..	972,933.87	76	456,000.00
1000 " Northern Pacific	135,955.50	109	109,000.00
6000 " Pennsylvania,	347,436.34	110	330,000.00
1000 " Southern Pacific, com.	99,712.35	90	90,000.00
500 " Southern, pref.	47,200.00	77	38,500.00
1000 " Union Pacific, com.	114,134.40	158	158,000.00

BANK AND TRUST COMPANY STOCKS:—

150 shs. Boylston National, Boston, Mass.	21,238.00	125	18,750.00
250 " Chapin National, Springfield, Mass.	31,302.50	115	28,750.00
300 " Chicopee National, Springfield, Mass.	41,694.00	178	53,400.00
300 " City National, Holyoke, Mass.	33,328.75	114	34,200.00
1250 " First National, Boston, Mass.	382,900.00	428	535,000.00
99 " First National, Northampton, Mass.	14,041.50	138	13,662.00
350 " Fourth National, New York	53,918.25	170	59,500.00
100 " Holyoke National, Holyoke, Mass.	15,800.00	198	19,800.00
150 " Merchants National, Boston, Mass.	20,083.00	238	43,200.00
500 " Merchants National, Worcester, Mass.	81,275.00	200	100,000.00
400 " Nat. Bank of Commerce, Boston, Mass.	60,262.13	208	83,200.00
300 " National Bank of Commerce, New York ..	48,380.13	172	51,600.00
1714 " National Shawmut, Boston, Mass.	281,525.10	215	368,510.00
122 " Northampton Nat. Northampton, Mass.	22,912.00	200	24,400.00
100 " Old Boston National, Boston, Mass.	12,216.25	126	12,600.00
300 " Old Colony Trust Co., Boston, Mass.	91,487.50	306	91,800.00
500 " Second National, Boston, Mass.	107,945.00	290	145,000.00
200 " Springfield National, Springfield, Mass.	39,070.00	233	46,600.00
500 " Third National, Springfield, Mass.	90,042.50	233	116,500.00
100 " Webster & Atlas National, Boston, Mass.	13,056.00	193	19,300.00

MISCELLANEOUS STOCKS:—

500 shs. American Express Company,	90,237.50	104	52,000.00
600 " American Telephone & Telegraph Co.	73,950.00	121	72,600.00
500 " Fitchburg Gas & Electric Light Co.	56,260.62	250	62,500.00
100 " Holyoke Water Power Company,	27,055.00	408	40,800.00
200 " Lynn Gas & Electric Co.,	86,600.00	468	93,600.00
1000 " Mass. Gas Companies, pref.	88,000.00	90	90,000.00
1050 " N. E. Investment & Security Co., pref.	101,412.50	85	89,250.00
1250 " No. Boston Lighting Properties, com.		30	37,500.00
2500 " No. Boston Lighting Properties, pref.	805,133.23	124	310,000.00
900 " Pullman Company,	66,160.35	153	137,700.00
160 " Salem Gas Light Co.	85,200.00	243	38,880.00
400 " Springfield Gas Light,	91,930.43	285	114,000.00
10 " Underwriters' Salvage, Chicago	1,000.00	100	1,000.00
10 " Underwriters' Salvage, New York	1,000.00	150	1,500.00
240 " United Electric Light Co.	62,098.00	250	60,000.00
125 " Wells Fargo & Co.,	11,250.00	96	12,000.00

Totals \$6,761,361.32 \$6,670,492.00

		<i>Schedule X. Unlisted Assets.</i>			
		Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
120 shs.	Agawam Nat. Bk., Springfield, Mass.,	Dec. 31, 1905	\$12,000.00	\$25,424.00	None
200 "	National Bank of North America, New York ...	Dec. 31, 1908	20,000.00	28,212.76	Doubtful
300 "	National Bank of Republic, Bos- ton, Mass. ...	Dec. 31, 1908	30,000.00	47,367.50	None.
100 "	Elliot National, Boston, Mass...	Dec. 31, 1913	10,000.00	10,496.75	None.
Totals			\$72,000.00	\$111,501.01	.....

TEUTONIA FIRE INSURANCE COMPANY,

PITTSBURGH, PA.

Commenced Business, July, 1871.

C. W. GERWIG, President.

N. A. WEEK, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$200,000.00	
Amount of ledger assets December 31, 1912		\$1,048,398.75

INCOME.

Fire.

Gross prems. received during the year	\$1,002,398.44
Deduct reinsurance,	
\$170,626.57	
and return premiums,	
\$161,393.90	332,020.47

Received for premiums	\$670,377.97
Gross interest on mortgage loans ..	\$46,605.26
Gross interest on bonds	2,486.92
Gross interest on deposits	913.95
Gross interest from agents	173.43
Gross interest from agreements on property sold	307.78
Gross rents from company's prop- erty, including \$1,800.00 for com- pany's occupancy of its own bldgs.	3,683.18

Total gross interest and rents	54,170.52
Agents' balances previously charged off	10.41
Gross profit on sale or maturity of ledger assets, viz.:	
Real estate	1,038.07
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Real estate	425.58

Total income	726,022.55
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Sum of both amounts ..	\$1,774,421.31
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$54,156.92 occurring in previous years)	\$441,458.41
Deduct amount received for salvage, \$1,336.95 and for reinsur. in other companies, \$55,479.95	56,816.90

Net amount paid policy-holders for losses	\$384,641.51
Expenses of adjustment and settlement of losses ..	8,478.55
Commissions or brokerage	174,080.32
Allowances to local agencies for miscellaneous agency expenses	1,066.41
Salaries, \$11,913.26, and expenses, \$9,218.00, of special and general agents	21,131.26
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	30,133.84
Rents for company's occupancy of its own build- ings	1,800.00
Advertising, \$671.21; printing and stationery, \$3,986.39	4,657.60
Postage, telegrams, telephone, and express	5,220.32
Legal expenses	2,130.97
Furniture and fixtures	476.40
Maps, including corrections	3,430.36
Underwriters' boards and tariff associations	7,481.89
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	4,641.83
Inspections and surveys	1,117.05
Repairs and expenses (other than taxes) on real estate	984.81
Taxes on real estate	1,035.54
State taxes on premiums	6,627.10
Insurance-department licenses and fees	3,394.62
Federal corporation tax	136.61
Pennsylvania state tax on capital stock	1,200.00
Janitor	540.00
Office supplies	425.63
Water and ice	49.85
Light and heat	228.74
Extra help	604.61
Periodicals	136.36
Officers' traveling expenses	591.30
Mercantile and fire reports	835.00
Incidentals	183.38
Paid stockholders for interest or dividends (amount declared during the year)	32,000.00

Losses' balances charged off	1,759.75	
Decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	30.85	
Total disbursements		701,252.46
Balance		<u>\$1,073,168.84</u>

LEDGER ASSETS.

Value of real estate	\$63,572.11	
Unpaid loans on real estate	750,407.52	
Value of bonds (Schedule D)	63,847.50	
Assets in company's office	10,193.36	
Dividends in trust companies and banks on interest	65,261.18	
Losses' balances, under three months due	118,386.23	
Losses' balances, over three months due	1,500.94	
Total ledger assets, as per balance		<u>\$1,073,168.84</u>

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$1,714.20	\$9,877.09	
Interest on bonds		949.97	
Interest on company's prop'y or lease	150.00		
Total interest and rents due and accrued	\$1,864.20	\$10,827.06	12,691.26
Net value of real estate over book value			<u>11,278.55</u>
Gross assets			<u>\$1,097,138.65</u>

DEDUCT ASSETS NOT ADMITTED.

Losses' balances, representing business written prior to October 1, 1913	\$1,500.94	
Value of bonds over market value (Sched. D)	3,767.50	
Total		<u>5,268.44</u>
Total admitted assets		<u>\$1,091,870.21</u>

LIABILITIES.

Losses adjusted and unpaid	\$6,023.49	
Claims for losses reported and unadjusted, reserve for losses incurred prior to December not reported	53,283.06	
Claims for losses resisted	4,650.00	
Total	<u>\$63,956.55</u>	
Net reinsurance due or accrued	17,831.39	
Net amount of unpaid losses and claims		<u>\$46,125.16</u>

Unearned premiums on fire risks	640,712.50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	500.00
Estimated federal, state and other taxes hereafter payable	3,000.00

Total liabilities, except capital	\$690,337.66
Capital paid up in cash	\$200,000.00
Surplus over all liabilities	201,532.55
Surplus as regards policy-holders	401,532.55
Total	\$1,091,870.21

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$125,884,707	\$1,294,786.16
Written or renewed during the year		94,610,955	1,002,398.44
Totals		\$220,495,662	\$2,297,184.60
Deduct those expired and marked off as terminated....		50,859,794	853,809.71
In force at the end of the year 1913		\$139,635,868	\$1,443,374.89
Deduct amount reinsured		19,696,276	221,709.78
Net amount in force December 31, 1913		\$119,939,592	\$1,221,665.11

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$31,917,884	\$364,155.84	1-2	\$182,077.92
1911		21,381,534	192,117.47	1-6	32,019.58
1912	Three years	22,707,786	203,135.05	1-2	101,567.52
1913		24,878,880	226,798.95	5-6	188,999.13
1909		1,836,559	28,530.41	1-10	2,353.04
1910		3,033,289	38,431.80	3-10	11,529.54
1911	Five years	4,163,719	49,708.81	1-2	24,854.40
1912		5,035,323	62,978.08	7-10	44,084.66
1913		4,460,671	57,055.89	9-10	51,350.30
	Over five years	523,947	8,752.81	pro rata	1,876.41
Totals		\$119,939,592	\$1,221,665.11		\$640,712.50

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	41,200.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	FIRE.
Gross risks written	\$2,278,306.00
Less \$362,641.00 risks canceled, and \$181,601.00 reinsurance in companies authorized in Connecticut	494,242.00
Net risks written	\$1,784,064.00
Gross premiums on risks written	\$26,480.63
Less \$3,601.20 return premiums, and \$2,016.69 premiums for reinsurance in companies authorized in Connecticut	5,617.89
Net premiums received	\$20,862.74

	Fire.
Losses paid	\$7,845.03
Less losses on risks reinsured in companies authorized in Connecticut	276.89
Net losses paid	\$7,568.14
Losses incurred	\$7,906.00
Less losses on risks reinsured in companies authorized in Connecticut	276.89
Net losses incurred	\$7,629.11

Schedule D. Bonds owned by the Company.

RAILROAD BONDS:—			
	Book value.	Rate.	Market value.
Baltimore & Ohio, 5%, 1933	\$4,656.25	91	\$4,550.00
Duquesne Traction Co., 5%, 1930	3,202.50	100	3,000.00
Lake Shore & Michigan Southern, 5%, 1931	4,587.50	89	4,450.00
McKeesport & Connellsville, 5%, 1931	5,082.50	100	5,000.00
New York Central & Hudson River, 4%, 1934	4,581.25	86	4,300.00
Pitts., Manchester & Allegheny Trac. Co., 5%, 1930	1,070.00	100	1,000.00
Southern Traction Co., 5%, 1950	6,225.00	70	4,900.00
United Traction Co., 5%, 1937	1,062.50	80	800.00
West Penn. Ry. Co., 5%, 1931	8,120.00	96	7,680.00
Wilkesburg & E. Pittsburgh Trac. Co., 5%, 1929	5,262.50	96	4,800.00
MISCELLANEOUS BONDS:—			
Jones & Laughlin Steel Co., 5%, 1939	5,118.75	100	5,000.00
Philadelphia Co., 5%, 1949	5,160.00	100	5,000.00
Pittsburgh Coal Co., 5%, 1931	811.25	92	820.00
Pittsburgh Coal Co., 5%, 1931	3,645.00	92	3,680.00
United States Steel, 5%, 1963	5,212.50	100	5,000.00
Totals	\$68,847.50		\$60,080.00

UNITED FIREMEN'S INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, 1861.

ROBERT B. BEATH, President.

HENRY T. ALLEY, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash.....	\$400,000.00	
Amount of ledger assets December 31, 1912.....		\$1,829,652.62

INCOME.

	Fire.	
Gross prems. received during the year	\$595,871.27	
Deduct reinsurance,		
\$109,498.81		
and return premiums,		
\$127,066.07	236,564.88	
Received for premiums (other than perpetual)		\$359,306.39
Deposit premiums written on perpetual risks		
(gross)		7,794.03
Gross interest on mortgage loans		
and ground rents	\$9,171.52	
Gross interest on collateral loans...	1,552.23	
Gross interest on bonds and divi-		
dends on stocks.....	64,062.41	
Gross interest on deposits.....	792.38	
Gross rents from company's property	3,801.68	
Total gross interest and rents.....		79,380.22
Approving transfers on perpetual policies.....		864.00
Additional interest on mortgage paid off in 1912		20.90
Perpetual policy canceled by loss.....		250.00
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds		620.00
Total income		448,235.54
Sum of both amounts		\$2,277,888.16

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$45,206.40 occurring in previous years).....	\$292,388.92
Deduct amount received for salvage, \$1,004.85, for reinsurance in other companies, \$62,505.88	63,510.73
Net amount paid policy-holders for losses.....	\$228,878.19
Expenses of adjustment and settlement of losses..	5,233.98
Commissions or brokerage.....	104,507.31
Allowances to local agencies for miscellaneous agency expenses	577.06
Salaries, \$2,464.53, and expenses, \$2,152.56, of special and general agents.....	4,617.09
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees....	27,559.45
Rents	3,749.96
Advertising, \$1,309.55; printing and stationery, \$3,322.09	4,631.64
Postage, telegrams, telephone, and express.....	2,227.37
Legal expenses	904.28
Furniture and fixtures.....	234.99
Maps, including corrections.....	1,458.71
Underwriters' boards and tariff associations.....	7,413.78
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses.....	1,329.05
Inspections and surveys.....	109.98
Repairs and expenses (other than taxes) on real estate	4,437.72
Taxes on real estate	1,430.00
State taxes on premiums	5,181.13
Insurance-department licenses and fees.....	3,302.01
Federal corporation tax	245.57
Capital tax	1,374.92
Traveling	354.12
Periodicals	115.61
Audit of books.....	135.00
Directors	455.00
Surety bonds	271.50
Lunches	208.15
Registering stock	75.00
Rent of safes	50.00
Insurance Society	150.00
Moving office	124.69

Petty cash expenses	111.35	
Dun & Co.	21.50	
Florist	20.00	
Board of Trade	10.00	
Boy Scouts	25.00	
Miscellaneous	194.62	
Deposit premiums returned.....	30,939.53	
Paid stockholders for interest or dividends (amount declared during the year).....	32,000.00	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	2,490.00	
Total disbursements		477,155.26
Balance		\$1,800,732.90

LEDGER ASSETS.

Book value of real estate.....	\$97,741.80	
Mortgage loans on real estate and ground rents...	164,650.00	
Loans secured by collateral (Schedule C).....	1,000.00	
Book value of bonds, \$1,314,266.00, and stocks, \$122,421.00 (Schedule D)	1,436,687.00	
Cash in company's office.....	7,945.15	
Deposits in trust companies and banks on interest	40,989.33	
Agents' balances, under three months due.....	51,124.75	
Agents' balances, over three months due.....	594.87	
Total ledger assets, as per balance.....		\$1,800,732.90

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages and ground rents	\$787.50	\$2,143.06	
Interest on bonds		20,461.21	
Total interest due and accrued..	\$87.50	\$22,604.27	22,691.77
Gross assets			\$1,823,424.67

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913.....	\$594.87	
Book value of real estate over market value.....	14,841.80	
Book value of bonds and stocks over market value (Schedule D)	75,247.00	
Total		90,683.67
Total admitted assets		\$1,732,741.00

LIABILITIES.

Gross losses adjusted and unpaid.....	\$5,701.39	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31 not reported.....	24,139.89	
Gross claims for losses resisted.....	6,223.00	
Total	\$36,064.28	
Deduct reinsurance due or accrued.....	8,000.59	
Net amount of unpaid losses and claims.....		\$28,063.69
Unearned premiums on fire risks.....		338,754.21
Reserve on perpetual policies (90 and 95%).....		817,649.58
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		291.05
Estimated federal, state and other taxes hereafter payable.....		6,000.00
Total liabilities, except capital.....		\$1,190,758.53
Capital paid up in cash.....	\$400,000.00	
Surplus over all liabilities.....	141,982.47	
Surplus as regards policy-holders.....		541,982.47
Total		\$1,732,741.00

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$8,800.00	\$17,570.47

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$86,951,063	\$872,393.45	
Written or renewed during the year	47,638,014	595,871.27	
Excess of original premiums over amount received for reinsurance		313.28	
Total	\$114,589,077	\$1,268,578.00	
Deduct those expired and marked off as terminated	42,621,521	501,340.54	
In force at the end of the year 1913	\$71,967,556	\$767,237.46	
Deduct amount reinsured	8,672,989	127,717.86	
Net amount in force December 31, 1913	\$63,294,567	\$639,519.60	
Perpetual risks, not included above		\$39,980,199.00	
Deposit premiums on same		\$906,241.13	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$21,422,226	\$259,359.00	1-2	\$129,679.50
1912		188,327	1,890.06	1-4	472.52
1913	Two years	251,144	3,517.43	3-4	2,638.07
1911		5,429,577	54,922.93	1-6	9,153.82
1912	Three years	6,251,252	68,125.68	1-2	84,062.84
1913		6,618,421	75,619.37	5-6	63,016.14
1910		22,150	328.02	1-8	41.00
1911		73,779	957.08	3-8	358.91
1912	Four years	131,325	1,264.83	5-8	790.52
1913		60,610	837.02	7-8	732.39

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1909	Five years	2,750,388	16,604.18	1-10	1,680.42
1910		2,927,234	19,930.49	3-10	5,979.14
1911		3,832,506	33,495.99	1-2	16,747.99
1912		4,972,589	40,263.62	7-10	28,184.53
1913		3,741,190	32,610.34	9-10	29,349.30
Totals		\$58,672,718	\$609,728.04		\$322,867.09
Over five years		4,621,849	29,793.56	pro rata	15,887.12
Totals		\$63,294,567	\$639,519.60		\$338,754.21
Perpetual risks		39,980,199	906,241.13	90 & 95%	817,649.58
Grand totals		\$103,274,766	\$1,545,760.73		\$1,156,403.79

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	2,620.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	5,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer — Yes, Independence Fire Insurance Security Company.	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,146,782.00
Less \$157,166.00 risks canceled, and \$238,516.00 reinsurance in companies authorized in Connecticut	395,682.00
Net risks written	\$751,100.00
Gross premiums on risks written	\$13,799.51
Less \$1,184.05 return premiums, and \$3,168.98 premiums for reinsurance in companies authorized in Connecticut	4,353.03
Net premiums received	\$9,446.48
Losses paid	\$6,793.26
Less losses on risks reinsured in companies authorized in Connecticut	1,552.39
Net losses paid	\$5,240.87
Losses incurred	\$7,067.49
Less losses on risks reinsured in companies authorized in Connecticut	1,552.39
Net losses incurred	\$5,515.10

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
5 shs. Frankford & Southwark Pass. Ry. Co. of Phila.	\$250.00	\$1,805.00	\$1,000.00

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Allegheny Co. Pa., 4%, 1933	\$36,925.00	96	\$33,600.00
Allegheny Co. Pa., 4%, 1938	10,000.00	95	9,500.00
Allegheny Co. Pa., 4%, 1925	26,388.00	97	24,250.00
Altoona, Pa., 4%, 1938	3,000.00	98	2,940.00
Atlanta, Ga., 3½%, 1931	10,000.00	88	8,800.00
Birmingham, Ala., 5%, 1940	10,550.00	101	10,100.00
Columbia, South Carolina, 5%, 1941	4,390.00	106	4,240.00
Columbus, Ga., 4½%, 1940	12,500.00	98	11,760.00
Gaffney, S. C., 5%, 1949	5,190.00	97	4,850.00
Memphis, Tenn., 4½%, 1945	15,402.00	96	14,400.00
New York City, 4½%, 1960	20,243.00	104	20,800.00
New York City, 3½%, 1927	15,098.00	92	13,800.00
New York City, 3½%, 1922	15,098.00	94	14,100.00
Norristown, Penn., 4%, 1938	10,000.00	99	9,900.00
Philadelphia, 3½%, 1931	18,147.00	92	16,376.00
Philadelphia, 3½%, 1932	7,850.00	92	7,084.00

UNITED FIREMEN'S INSURANCE COMPANY.

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	Book value.	Rate.	Market value.
Philadelphia, 4%, 1941	10,137.00	100	10,000.00
Pittsburgh, Penn., 4%, 1915	10,025.00	100	9,500.00
Pittsburgh, Penn., 4½%, 1914	15,150.00	100	15,000.00
Pittsburgh, Pa., 4½%, 1940	16,012.00	105	15,750.00
Portland, Ore., 4½%, 1928	10,200.00	100	10,000.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1952	14,100.00	88	13,200.00
Baltimore & Ohio, 3½%, 1925	18,255.00	88	17,800.00
Baltimore & Ohio, 4½%, 1920	15,149.00	97	14,550.00
Blue Grass Traction Co., Kentucky, 5%, 1934	9,400.00	90	9,000.00
Central Branch Ry. Co., Kansas, 4%, 1919	9,256.00	89	8,900.00
Chesapeake & Ohio, 5%, 1939	12,000.00	105	10,500.00
Chesapeake & Ohio, 5%, 1929	10,012.00	98	9,800.00
Chicago, Milwaukee & St. Paul, 4%, 1934	9,487.00	89	8,900.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	15,101.00	101	15,150.00
Choctaw, Oklahoma & Gulf, 5%, 1919	26,837.00	99	24,750.00
Cleveland & Marietta, 4½%, 1935	15,525.00	97	14,550.00
Colorado & Southern, 4½%, 1935	14,737.00	91	13,650.00
Commonwealth Power Ry. & Lt. Co., 6%, 1918 ..	9,750.00	97	9,700.00
Connecticut Ry. & Lt. Co., 4½%, 1951	10,175.00	93	9,300.00
Crosstown St. Ry. Co., Columbus, Ohio, 5%, 1933 ..	5,150.00	97	4,850.00
Delaware Co., Pa., 4%, 1949	12,550.00	71	10,650.00
Electric & People's Traction Co., Phila., 4%, 1945 ..	17,781.00	82	16,400.00
Erie, 5%, 1914	9,943.00	99	9,900.00
Evansville & Terre Haute, 5%, 1942	10,300.00	99	9,900.00
Fonda, Johnstown & Gloversville, 4½%, 1952 ..	8,700.00	86	8,600.00
Ft. Wayne & Wabash Valley, 5%, 1934	12,450.00	74	11,100.00
Illinois Central, 3½%, 1953	9,400.00	77	7,700.00
Indiana Northern Traction Co., 5%, 1933	9,400.00	80	8,000.00
Jamestown, Franklin & Clearfield, 4%, 1959 ..	9,450.00	91	9,100.00
Kansas City Southern, 5%, 1950	10,075.00	95	9,500.00
Kentucky Traction & Terminal Co., 5%, 1951 ..	13,350.00	89	13,350.00
Lake Erie & Western, 5%, 1937	11,675.00	100	10,000.00
Lake Shore & Michigan Southern, 4%, 1931	9,275.00	89	8,900.00
Lehigh Valley, 4½%, 1940	20,200.00	101	20,200.00
Lehigh Valley, 4%, 2003	15,384.00	90	13,500.00
Lehigh Valley, 4%, 1919	22,832.00	95	23,750.00
Macon, Dublin & Savannah, 5%, 1947	9,850.00	95	9,500.00
Newark, N. J., Passenger Ry., 5%, 1930	21,775.00	104	20,800.00
New Jersey & Hud. R. Ry. & Ferry Co., 4%, 1950 ..	8,300.00	79	7,900.00
New York Central & Hudson River, 3½%, 1998 ..	21,187.00	73	19,500.00
New York Central, 4½%, 1919	9,900.00	88	9,800.00
New York Central, 4½%, 1924	5,075.00	95	4,800.00
Norfolk & Western, 4%, 1944	14,353.00	88	13,200.00
Oley Valley, Pa., 5%, 1931	5,125.00	80	4,500.00
Oley Valley, Pa., 4½%, 1931	5,125.00	80	4,500.00
Omaha & Council Bluffs, 5%, 1928	14,775.00	94	14,100.00
Pennsylvania, 4%, 1919	9,668.00	86	9,600.00
Pennsylvania, 4½%, 1914-23	14,614.00	{ 88 100 99 }	14,800.00
Pennsylvania Company, 3½%, 1941	15,150.00	83	12,450.00
Peoples Passenger Ry. Co., Phila., 4%, 1935	21,080.00	96	19,200.00
Philadelphia & Erie, 5%, 1920	5,862.00	103	5,150.00
Philadelphia Company of Pittsburgh, Pa., 5%, 1949 ..	5,870.00	100	5,000.00
Philadelphia Company, 5%, 1951	9,765.00	85	8,500.00
Philadelphia, Wilmington & Baltimore, 4%, 1921 ..	10,322.00	98	9,800.00
Pittsburgh, McKeesport & Connellsville, 5%, 1931 ..	10,150.00	100	10,000.00
Pittsburgh, Cinn., Chicago & St. Louis, 4½%, 1940 ..	15,890.00	100	14,000.00
Pittsburgh, Cinn., Chicago & St. Louis, 4½%, 1942 ..	22,700.00	100	20,000.00
Richmond & Washington, 4%, 1943	14,780.00	92	13,800.00
Reading Co. and Phila. & Read. C. & Iron, 4%, 1997 ..	9,812.00	93	9,300.00
St. Louis & San Francisco, 5%, 1918	4,000.00	96	3,840.00
St. Louis & San Francisco, 5%, 1919	6,000.00	95	5,700.00
Second Avenue, Pittsburgh, 5%, 1934	15,000.00	95	14,250.00
Staubenville & Indiana, 5%, 1914	6,450.00	100	6,000.00
Southern Pacific, 4%, 1949	9,062.00	91	9,100.00
Terre Haute, Indianapolis & Eastern, 5%, 1945 ..	9,600.00	97	9,700.00
United Railways, 4%, 1949	20,800.00	72	18,000.00
Virginia Railway & Power Co., 5%, 1934	9,300.00	92	9,200.00
Washington, D. C., Terminal, 3½%, 1945	22,250.00	81	20,250.00
Western New York & Penn., 5%, 1937	14,400.00	103	12,380.00
Wilmington City, Del., 5%, 1951	25,750.00	104	26,000.00
Wichita Falls & N. Western, 5%, 1940	9,750.00	85	8,500.00

MISCELLANEOUS BONDS:—

Atlantic City Gas Co., 5%, 1960	9,000.00	81	8,100.00
Baltimore Electric Co., 5%, 1947	9,062.00	97	9,700.00

	Book value.	Rate.	Market value.
Consolidated Gas Co., Pittsburgh, 5%, 1948	28,125.00	69	17,250.00
Consumers Power Co. of Minn., 5%, 1929	9,000.00	87	8,700.00
Manufact's. Water Co., Johnstown, Pa., 5%, 1939	10,100.00	100	10,000.00
North Springfield Water Co., of Penn., 5%, 1928	10,150.00	90	9,000.00
Nevada-California Power Co., Wyoming, 6%, 1927	10,150.00	100	10,000.00
Pennsylvania Lighting Co., 5%, 1940	9,600.00	95	9,500.00
Peoria Gas & Electric Co., Illinois, 5%, 1928 ..	9,937.00	99	9,900.00
Pittsburgh Terminal Warehouse & Transfer Co., 5%, 1936	9,950.00	100	10,000.00
Public Service Corporation, N. J., 5%, 1958	9,650.00	89	8,900.00
Real Estate Title Ins. & Tr. Co., Phila., 4%, 1918	17,000.00	93	15,810.00
Republica Argentina, 5%, 1945	9,900.00	99	9,900.00
St. Lawrence Pulp & Lum. Corp., N. Y., 6%, 1922-33	28,125.00	99	24,750.00
Utah Lt. & Power Co., 4%, 1930	8,850.00	81	8,100.00
Utah Securities Corp. Va., 6%, 1922	7,900.00	75	7,500.00
Wilmington, Del., Gas Co., 5%, 1949	9,825.00	97	9,700.00
RAILROAD STOCKS:—			
200 shs. Continental Passenger Ry. Co., Phila. ..	20,000.00	121	24,200.00
80 " Frankford & Southwark Pass. Ry. Co., Philadelphia	10,500.00	861	10,830.00
200 " Union Passenger Ry. Co., Philadelphia ..	35,205.00	189	37,800.00
BANK STOCKS:—			
100 shs. Quaker City Nat. of Philadelphia, Pa. ..	12,159.00	120	12,000.00
50 " Third Nat., Philadelphia	12,750.00	251	12,550.00
MISCELLANEOUS STOCKS:—			
8 shs. General Adjustment Bureau, N. Y.	150.00	50	150.00
Phila. Underwriters' Assoc. Deposit	100.00	100	100.00
100 " Texas Pr. & Lt. Co., Texas, Cum. pref.	10,000.00	95	9,500.00
5 " Underwriters' Salvage Co., Chicago, Ill.	500.00	100	500.00
5 " Underwriters' Salvage Co., New York ..	500.00	150	750.00
250 " United Gas Imp. Co., Phila.	20,407.00	85	21,250.00
1 sh. Western Adjustment Co.	150.00	200	200.00
Totals	\$1,486,687.00		\$1,861,440.00

UNITED STATES FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, April, 1824.

CHARLES A. NORRIS, President.

OTTO B. CANDIDUS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00
Amount of ledger assets December 31, 1912	\$1,157,016.35

INCOME.

Fire.

Gross prems. received during the year \$1,404,004.87

Deduct reinsurance,

\$341,879.73

and return premiums,

\$281,989.94 623,869.67

Received for premiums \$780,135.20

Gross interest on mortgage loans .. \$2,410.00

Gross interest on collateral loans ... 354.17

Gross interest on bonds and dividends

on stocks 39,352.47

Gross interest on deposits 1,506.72

Total gross interest 43,623.36

Agents' balances previously charged off 1,400.00

Gross profit on sale or maturity of ledger assets, viz:

Bonds 464.77

Total income 825,623.33

Sum of both amounts \$1,982,639.68

FIRE — 39

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$30,379.48, occurring in previous years),	\$430,079.80
Deduct amount received for salvage, \$3,582.23 and for reinsur. in other companies, \$96,826.36	100,408.59

Net amount paid policy-holders for losses ...	\$329,671.21	
Expenses of adjustment and settlement of losses ..	9,514.64	
Commissions or brokerage	277,455.70	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	14,659.88	
Rents	2,700.00	
Advertising, \$807.92; printing and stationery, \$3,450.76	4,258.68	
Postage, telegrams, telephone, and express	3,486.94	
Legal expenses	1,560.33	
Underwriters' boards and tariff associations	5,322.08	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	2,750.94	
Inspections and surveys	1,185.86	
State taxes on premiums	10,547.88	
Insurance-department licenses and fees,	3,507.48	
Federal corporation tax	109.68	
State, county and city taxes	2,333.71	
Sundry expenses	250.40	
Premiums on surety bonds	237.50	
Paid stockholders for interest or dividends (amount declared during the year)	28,000.00	
Gross loss on sale or maturity of ledger assets, viz.: Stocks	10,552.19	
Total disbursements		708,105.10
Balance		\$1,274,534.58

LEDGER ASSETS.

Mortgage loans on real estate	\$51,000.00	
Loans secured by collateral (Schedule C)	10,000.00	
Book value of bonds, \$478,285.15, and stocks, \$515,545.81 (Schedule D)	993,830.96	
Cash in company's office	184.85	
Deposits in trust companies and banks not on interest	10.00	
Deposits in trust companies and banks on interest	119,953.01	
Agents' balances, under three months due	99,555.96	
Total ledger assets, as per balance		\$1,274,534.58

NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$777.92
Interest on bonds	3,382.88
Total interest accrued	<u>4,160.80</u>
Gross assets	\$1,278,695.38

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D) ..	82,431.96
Total admitted assets	<u>\$1,196,263.42</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$21,430.50
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	85,722.09
Gross claims for losses resisted	2,500.00
Total	<u>\$109,652.59</u>
Deduct reinsurance due or accrued	49,002.82
Net amount of unpaid losses and claims	\$60,649.77
Unearned premiums on fire risks	522,815.49
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000.00
Estimated federal, state and other taxes hereafter payable	10,000.00
Total liabilities, except capital	<u>\$594,465.26</u>
Capital paid up in cash	\$400,000.00
Surplus over all liabilities	201,798.16
Surplus as regards policy-holders	601,798.16
Total	<u>\$1,196,263.42</u>

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$20,090.00	\$6,177.94
Georgia	10,000.00	5,733.35
Special deposits in excess of corresponding liabilities, \$18,178.71.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$81,608,747	\$871,072.37	
Written or renewed during the year	136,740,257	1,404,004.87	
Excess of original premiums over amount received for reinsurance			69,337.77
Totals	<u>\$218,349,004</u>	<u>\$2,344,415.01</u>	
Deduct those expired and marked off as terminated	96,743,074	1,031,732.60	
In force at the end of the year 1913	\$121,605,930	\$1,312,682.41	
Deduct amount reinsured	81,819,711	843,239.98	
Net amount in force December 31, 1913	<u>\$89,786,219</u>	<u>\$969,442.43</u>	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$50,079,848	\$538,991.35	1-2	\$269,495.68
1912		327,350	3,892.04	1-4	973.01
1913	Two years	303,784	3,589.01	3-4	2,691.75
1911		7,146,387	78,813.17	1-6	13,135.53
1912	Three years	11,076,393	121,526.16	1-2	60,763.08
1913		15,763,738	155,124.54	5-6	129,270.45
1910		54,562	900.19	1-8	112.52
1911	Four years	13,568	163.24	3-8	61.21
1912		68,870	848.91	5-8	530.62
1913		67,789	1,135.96	7-8	993.96
1909		227,804	3,804.79	1-10	860.48
1910		312,698	6,792.68	3-10	2,037.80
1911	Five years	636,008	8,607.27	1-2	4,303.64
1912		1,148,663	14,315.34	7-10	10,020.74
1913		2,528,257	30,727.66	9-10	27,654.90
	Over five years	30,750	410.12	pro rata	410.12
Totals		\$39,786,219	\$969,442.43		\$522,815.49

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$17,600.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	10,000.00
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$2,645,258.00
Less \$457,411.00 risks canceled, and \$509,097.00 reinsurance in companies authorized in Connecticut		966,508.00
Net risks written		\$1,678,750.00
Gross premiums on risks written		\$28,121.18
Less \$3,692.77 return premiums, and \$5,654.35 premiums for reinsurance in companies authorized in Connecticut		9,347.12
Net premiums received		\$18,774.06
Losses paid		\$8,140.73
Less losses on risks reinsured in companies authorized in Connecticut		919.74
Net losses paid		\$7,220.99
Losses incurred		\$7,220.88
Less losses on risks reinsured in companies authorized in Connecticut		261.25
Net losses incurred		\$6,959.63

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Sanborn Map Co.	\$5,000.00	\$14,000.00	\$10,000.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Atlanta, Ga., 4 1/4 %	1917	\$3,033.81	100	\$3,009.00
Atlanta, Ga., 4 1/4 %	1918	2,026.56	100	2,000.00
Atlanta, Ga., 4 1/4 %	1920	1,017.08	100	1,000.00
Atlanta, Ga., 4 1/4 %	1919	3,045.81	100	3,000.00
Atlanta, Ga., 4 1/4 %	1920	1,017.08	100	1,000.00
New York City, 3 1/4 %	1915	16,880.00	99	15,840.00
New York City, 3 1/4 %	1927	74,591.25	92	63,480.00
New York City, 3 1/4 %	1953	20,000.00	85	17,000.00
New York City, 3 1/4 %	1940	21,475.00	87	17,400.00
New York City, 3 1/4 %	1952	53,990.00	85	42,500.00
New York City, 3 1/4 %	1954	110,000.00	85	93,500.00

UNITED STATES FIRE INSURANCE COMPANY.

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	Book value.	Rate.	Market value.
York City, 3½%, 1954	3,150.00	85	2,975.00
York City, 3½%, 1955	44,564.06	84	37,800.00
at, Va., 4%, 1929	937.50	92	920.00
at, Va., 4%, 1938	8,437.50	89	8,010.00
ond, Va., 4%, 1945	11,180.40	93	11,160.00

RAILROAD BONDS:—

apeake & Ohio, 4½%, 1930	9,700.00	80	8,000.00
ork, New Haven & Hartford, 3½%, 1956 ..	10,000.00	68	6,800.00
rn Pacific Co., 4%, 1929	24,750.00	86	21,500.00

MISCELLANEOUS BONDS:—

an Tel. & Tel. Co., 4½%, 1933	58,489.10	96	57,600.00
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RAILROAD STOCKS:—

hs. Atlantic Coast Line, com.	40,265.00	120	36,000.00
" Delaware & Hudson	35,162.50	153	30,600.00
" Great Northern, pref.	13,287.50	127	12,700.00
" Great Northern, pref. 3rd subscrip. paid	10,362.50	127	10,700.00
" Lehigh Valley	16,981.25	155	15,500.00
" Northern Pacific	35,087.50	109	32,700.00
" Southern Pacific, com.	33,127.00	90	27,000.00
" Union Pacific, com.	17,304.80	158	15,800.00

BANK STOCKS:—

hs. First Nat. of New York City	50,250.00	932	46,600.00
" Fourth Nat. of New York City	20,120.00	170	17,000.00
" Hanover Nat. of New York City	39,195.00	631	36,598.00
" Nat. of Commerce in New York City..	28,075.00	172	25,800.00
" Nat. Park of New York City	25,100.00	352	24,640.00
" Peoples Nat. of Hackensack, N. J.	36,000.00	275	55,000.00

MISCELLANEOUS STOCKS:—

hs. American Tobacco Co., pref.	10,304.46	104	10,400.00
" Lehigh Valley Coal Sales Co.	1,000.00	210	1,050.00
" Rights on 20 shs. Leh. Val. C'l Sales Co.	.....	20	200.00
" Liggett & Myers Co., pref.	10,736.43	113	11,300.00
" Pacific Tel. & Tel. Co., pref.	9,512.50	87	8,700.00
" P. Lorillard & Co., pref.	11,310.76	112	11,200.00
" Pullman Company	16,162.50	153	15,300.00
" Sanborn Map Company	29,500.00	280	28,000.00
" Washington Water Power Co.	26,701.11	119	23,800.00
" Rights on 200 shs. Wash. W'r Pr. Co. St'k	\$1.63	326.00

Totals	\$993,830.96		\$911,399.00
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WESTCHESTER FIRE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, January, 1870.

GEORGE R. CRAWFORD, President.

OTTO E. SCHAEFER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000.00
Amount of ledger assets December 31, 1912	\$5,551,652.10

INCOME.

	Fire.	
Gross prems. received during the year	\$5,320,486.39	
Deduct reinsurance,		
\$1,156,958.20		
and return premiums,		
\$960,147.29	2,117,105.49	
Received for premiums		\$3,203,380.90
Gross interest on mortgage loans ..	\$8,345.73	
Gross interest on bonds and dividends on stocks	207,302.36	
Gross interest on deposits	3,398.44	
Gross rents from company's property	108.00	
Total gross interest and rents		219,154.53
Refund		48.25
Agents' balances previously charged off		164.94
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		5,843.72
Total income		3,428,592.34
Sum of both amounts		\$8,980,244.44

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$357,277.33 occurring in previous years)	\$2,520,943.93
Deduct amount received for salvage, \$16,049.76	
and for reinsur. in other companies, \$630,834.25	646,884.01
Net amount paid policy-holders for losses . . .	\$1,874,059.92
Expenses of adjustment and settlement of losses ..	38,648.46
Commissions or brokerage	625,208.90
Salaries, \$136,307.44, and expenses, \$129,326.05, of special and general agents	265,633.49
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	115,787.55
Rents	25,044.43
Advertising, \$5,787.03; printing and stationery, \$38,265.21	44,052.24
Postage, telegrams, telephone, and express	25,244.70
Legal expenses	1,069.96
Furniture and fixtures	3,588.34
Maps, including corrections	17,786.90
Underwriters' boards and tariff associations	37,337.83
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	14,611.37
Inspections and surveys	20,776.92
Repairs and expenses (other than taxes) on real estate	1.92
Taxes on real estate	108.36
State taxes on premiums	62,982.88
Insurance-department licenses and fees	17,341.25
Federal corporation tax	1,187.00
Municipal taxes and licenses	13,769.39
Collection and exchange	2,152.92
Paid stockholders for interest or dividends (amount declared during the year)	120,000.00
Decrease in liabilities during year, on account of reinsurance treaties	31,596.84
Agents' balances charged off	4,626.02
Gross decrease, by adjustment, in book value of ledger assets, viz.: Stocks	5,843.72
Total disbursements	3,368,461.31
Balance	\$5,611,783.13

LEDGER ASSETS.

Book value of real estate	\$5,876.00
Mortgage loans on real estate	128,110.00
Book value of bonds, \$977,066.11, and stocks, \$3,762,222.39 (Schedule D)	4,739,288.50
Deposits in trust companies and banks not on interest	3,159.85
Deposits in trust companies and banks on interest	293,972.92
Agents' balances, under three months due	420,424.98
Agents' balances, over three months due	17,710.83
Due for reinsurance on losses paid	3,240.05

Total ledger assets, as per balance	\$5,611,783.13
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NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$417.00	\$636.39
Interest on bonds	10,132.49

Total interest due and accrued	\$417.00	\$10,768.88	11,185.88
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Gross assets	\$5,622,969.01
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$17,710.83
Book value of bonds and stocks over market value (Schedule D)	414,501.00

Total	432,211.83
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Total admitted assets	\$5,190,757.18
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LIABILITIES.

Gross losses adjusted and unpaid	\$114,253.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	286,871.98
Gross claims for losses resisted	23,355.43
Total	\$424,480.41
Deduct reinsurance due or accrued	134,907.28

Net amount of unpaid losses and claims	\$289,573.13
Unearned premiums on fire risks	3,275,331.22
Estimated federal, state and other taxes hereafter payable	65,000.00
Reserve for all contingencies	10,000.00

Total liabilities, except capital	\$3,639,904.35
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WESTCHESTER FIRE INSURANCE COMPANY.

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Capital paid up in cash	\$300,000.00
Surplus over all liabilities	1,250,852.83

Surplus as regards policy-holders 1,550,852.83

Total \$5,190,757.18

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$33,972.18
New Mexico	10,000.00	10,297.68
Virginia	16,000.00	32,955.54
Canada	97,500.00	78,660.82
Special deposits in excess of corresponding liabilities, \$18,839.18.		

RISKS AND PREMIUMS, 1913.

FIRE.

	Risks.	Premiums.
In force December 31, 1912	\$705,926,582	\$7,093,995.39
Written or renewed during the year	510,826,970	5,320,486.89
Total	\$1,216,753,552	\$12,414,481.75
Deduct those expired and marked off as terminated	429,857,391	4,663,962.28
In force at the end of the year 1913	\$786,896,161	\$7,750,519.47
Deduct amount reinsured	138,802,945	1,415,559.47
Net amount in force December 31, 1913	\$648,093,216	\$6,334,960.00

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$179,705,099	\$2,001,751.56	1-2	\$1,000,875.78
1912		2,607,021	27,182.49	1-4	6,795.62
1913	Two years	3,384,635	36,674.37	3-4	27,505.77
1911		96,424,693	839,679.88	1-6	139,946.65
1912	Three years	109,797,008	952,610.29	1-2	476,305.14
1913		120,075,143	1,036,174.02	5-6	863,478.35
1910		1,516,870	14,753.09	1-8	1,844.13
1911	Four years	1,058,470	10,198.70	3-8	3,824.51
1912		1,648,930	13,619.88	5-8	8,512.42
1913		1,929,774	14,892.96	7-8	13,031.33
1909		21,219,844	232,515.79	1-10	23,251.58
1910		23,840,120	265,430.02	8-10	79,629.09
1911	Five years	26,825,270	274,723.59	1-2	137,361.79
1912		28,066,594	293,456.45	7-10	205,419.48
1913		28,418,137	311,566.28	9-10	280,409.58
	Over five years	1,575,608	9,730.68	pro rata	7,140.09
Totals		\$648,093,216	\$6,334,960.00		\$3,275,331.22

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	\$77,870.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1918.

	Fire.
Gross risks written	\$12,062,708.00
Less \$1,194,159.00 risks canceled, and \$568,846.00 reinsurance in companies authorized in Connecticut	1,763,005.00
Net risks written	\$10,299,703.00
Gross premiums on risks written	\$106,461.74
Less \$8,189.73 return premiums, and \$5,183.02 premiums for reinsurance in companies authorized in Connecticut	13,372.75
Net premiums received	\$93,088.99
Losses paid	\$33,518.57
Less losses on risks reinsured in companies authorized in Connecticut	5,015.46
Net losses paid	\$28,501.11
Losses incurred	\$40,417.69
Less losses on risks reinsured in companies authorized in Connecticut	8,468.37
Net losses incurred	\$31,949.32

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS: —		Book value.	Rate.	Market value.
Georgia State, 4½%, 1915		\$11,627.15	100	\$10,000.00
New Mexico Territory, 4%, 1933		10,336.87	100	10,000.00
New York City, 3%, 1950		154,212.48	76	114,000.00
New York City, 3½%, 1940		169,326.88	83	124,500.00
New York City, 3½%, 1954		43,683.74	83	41,500.00
New York City, 4%, 1955		9,950.00	96	9,600.00
New York City, 4%, 1956		9,950.00	96	9,600.00
New York City, 4%, 1959		29,987.51	96	28,800.00
New York State, 4%, 1961		50,806.25	97½	48,750.00
New York State, 4%, 1961		61,012.50	97½	58,500.00
Richmond, Va., 4%, 1921		16,142.80	100	16,000.00
RAILROAD BONDS: —				
Canada Southern, 5%, 1962		53,431.25	103¼	51,625.00
Chicago, Milwaukee & St. Paul, 4½%, 1932		51,495.63	101	50,500.00
Chicago, Rock Island & Pacific, 4%, 1934		46,000.00	72¼	36,250.00
Delaware & Hudson Co., 4%, 1921		51,023.75	97½	48,750.00
Fort Worth & Rio Grande, 4%, 1928		35,100.00	71¼	32,062.50
New York, New Haven & Hartford, 6%, 1948		69,255.00	105½	62,875.00
St. Louis & San Francisco, 4%, 1961		39,437.50	71¼	35,625.00
United Railway Investment Co., 5%, 1926		41,750.00	86	42,500.00
MISCELLANEOUS BONDS: —				
Mortgage Bond Co., of New York, 4%, 1966		22,437.50	90	22,500.00
RAILROAD STOCKS: —				
400 shs. Albany & Susquehanna		57,550.00	270	108,000.00
1200 " Atchison, Topeka & Santa Fe, pref.		124,750.00	98	117,600.00
500 " Atlantic Coast Line		77,737.51	117	58,500.00
5000 " Brooklyn City		98,056.25	170	85,000.00
500 " Canada Southern		33,500.00	69	34,500.00
1000 " Chicago, Milwaukee & St. Paul, pref.		148,051.57	140	140,000.00
1000 " Chicago, Milwaukee & St. Paul, com.		113,351.58	100	100,000.00
1000 " Chicago & Northwestern		144,840.63	128	128,000.00
1000 " Cleveland, Cincinnati, Chicago & St. Louis		77,425.00	40	40,000.00
1000 " Delaware & Hudson Co.		188,350.00	153	153,000.00
300 " Frankford & Southwark		110,400.00	736	110,400.00
1000 " Great Northern, pref.		128,806.25	126½	128,375.00
1000 " Illinois Central		177,450.00	108	108,000.00
1200 " Louisville & Nashville		171,150.00	133½	160,200.00
1500 " Manhattan Railway Co., New York, N. Y.		247,250.00	128	192,000.00
1250 " New York Central & Hudson River		159,875.00	92	115,000.00
1400 " New York & Harlem		162,487.50	350	245,000.00
1000 " New York, Lackawanna & Western		102,963.89	120	120,000.00
1000 " Northern Pacific		125,187.50	109	109,000.00
800 " Oswego & Syracuse		86,628.40	200	80,000.00
2000 " Pennsylvania		138,140.62	109½	109,625.00
2000 " Reading Company, first pref.		93,125.00	87	87,000.00
1000 " Reading Company, com.		76,400.00	168½	84,250.00
1200 " Rensselaer & Saratoga		214,580.73	175	210,000.00
1000 " Southern Pacific Co.		124,175.00	88½	88,750.00
270 " Southern Pacific Co.		24,912.36	95	25,650.00
1000 " Southern Railway Co., pref.		99,675.00	76¼	76,500.00

	Book value.	Rate.	Market value.
Syracuse, Binghamton & New York ...	82,950.00	800	150,000.00
Union Pacific	189,137.50	155	155,000.00
RAILROAD AND TRUST COMPANY STOCKS:—			
Bridgeport Trust Co.	8,332.50	170	8,500.00
Chatham & Phenix National, N. Y.	27,800.00	180	27,000.00
MISCELLANEOUS STOCKS:—			
Am. Tel. & Tel. Co., Boston, Mass.	140,678.13	119	119,000.00
Underwriters Salvage Co., N. Y.	1,000.00	100	1,000.00
Westchester & Bronx Title & Guar. Co., White Plains, N. Y.	7,504.47	160	8,000.00
Totals	\$4,739,288.50		\$4,324,787.50

THE WESTERN INSURANCE COMPANY,

PITTSBURGH, PA.

Commenced Business, May, 1849.

WM. H. NIMICK, President.

D. DALLAS HARE, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000.00	
Amount of ledger assets December 31, 1912		\$972,949.15

INCOME.

	Fire.	
Gross prems. received during the year	\$821,394.09	
Deduct reinsurance,		
\$112,426.03		
and return premiums,		
\$159,030.05	271,456.08	
Received for premiums		\$549,938.01
Gross interest on mortgage loans ...	\$5,711.55	
Gross interest on bonds and dividends on stocks	32,838.11	
Gross interest on deposits	521.67	
Gross rents from company's property	276.00	
Total gross interest and rents		39,347.33
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		469.00
Total income		589,754.34
Sum of both amounts		\$1,562,703.49

DISBURSEMENTS.

Fire.

amount paid policy-holders	
losses (including \$50,603.23,	
curring in previous years) ...	\$399,197.72
et amount received for salvage,	
0.14	
reinsur. in other companies,	
26.67	
for discount,	
33	66,848.64
Net amount paid policy-holders for losses	\$332,349.08
ases of adjustment and settlement of losses ...	8,991.91
missions or brokerage	141,809.87
ances to local agencies for miscellaneous	
ncy expenses	205.00
ies, \$10,916.98, and expenses, \$11,487.87, of	
cial and general agents	22,404.85
ies, fees, and all other charges of officers,	
ectors, trustees, and home-office employees ...	38,086.49
.....	7,880.52
tising, \$1,239.63; printing and stationery,	
510.15	5,749.78
ge, telegrams, telephone, and express	4,477.34
expenses	541.70
ture and fixtures	239.97
including corrections	1,702.21
ewriters' boards and tariff associations	6,621.68
department, fire patrol and salvage corps	
essments, fees, taxes and expenses	5,798.77
ctions and surveys	1,617.72
rs and expenses (other than taxes) on real	
ate	58.08
on real estate	63.30
taxes on premiums	10,591.61
ance-department licenses and fees	3,237.90
al corporation tax	33.67
n capital	1,008.00
llaneous licenses, fees and taxes	745.92
iums on bonds	245.78
rial bureaus	371.25
ting agencies	791.50
ors	1,500.00
taining	330.25
supplies	210.82
ries	672.81
stockholders for interest or dividends (amount	
clared during the year)	24,000.00

WESTERN INSURANCE COMPANY.

Agents' balances charged off	16.91	
Gross loss on sale or maturity of ledger assets, viz.:		
Real estate	50.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	1,504.67	
		<hr/>
Total disbursements		623,909.36
		<hr/>
Balance		\$938,794.13

LEDGER ASSETS.

Book value of real estate	\$1,992.38	
Mortgage loans on real estate	60,000.00	
Book value of bonds, \$712,527.54, and stocks, \$23,081.88 (Schedule D)	735,609.42	
Cash in company's office	2,431.00	
Deposits in trust companies and banks on interest	39,865.88	
Agents' balances, over three months due	1,271.76	
Agents' balances over three months due	1,271.76	
Bills receivable, taken for fire risks	1,633.09	
		<hr/>
Total ledger assets, as per balance		\$938,794.13

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$117.00	\$860.49	
Interest on bonds .....	.....	10,394.65	
		<hr/>	
Total interest due and accrued .	\$117.00	\$11,255.14	11,372.14
Market value of real estate over book value			1,507.62
			<hr/>
Gross assets			\$951,673.89

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$1,271.67	
Bills receivable, past due, taken for marine, inland, and fire risks	1,633.09	
Book value of bonds and stocks over market value (Schedule D)	24,319.47	
		<hr/>
Total		27,224.23
		<hr/>
Total admitted assets		\$924,449.66

LIABILITIES.

Losses adjusted and unpaid	\$14,441.44	
Claims for losses reported and unadjusted, reserve for losses incurred prior to December not reported	32,276.64	
Claims for losses resisted	6,770.15	
	<hr/>	
Total	\$53,488.23	
Reinsurance due or accrued	9,162.16	
	<hr/>	
Net amount of unpaid losses and claims		\$44,326.07
Unearned premiums on fire risks		543,847.90
Interest, rents, expenses, bills, accounts, fees, etc., due or accrued		200.00
Unpaid federal, state and other taxes hereafter payable		4,300.00
		<hr/>
Total liabilities, except capital		\$592,673.97
Capital paid up in cash	\$300,000.00	
Surplus over all liabilities	31,775.69	
	<hr/>	
Surplus as regards policy-holders		331,775.69
		<hr/>
Total		\$924,449.66

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$117,157,244	\$1,214,035.61
Added or renewed during the year		75,215,119	821,394.09
		<hr/>	
Totals		\$192,372,363	\$2,035,429.70
Less those expired and marked off as terminated....		75,471,440	817,206.54
		<hr/>	
In force at the end of the year 1913		\$116,900,923	\$1,218,223.16
Amount reinsured		14,688,077	170,308.76
		<hr/>	
Net amount in force December 31, 1913		\$102,212,846	\$1,047,914.40

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
One year or less ..	\$28,336,220	\$325,803.76	1-2	\$162,901.88
	363,333	2,757.22	1-4	659.30
Two years ..	226,029	2,669.26	3-4	2,001.94
	16,749,097	148,972.31	1-6	24,828.72
Three years ..	18,857,912	174,129.75	1-2	87,064.87
	21,100,627	195,859.48	5-6	163,216.23
	71,350	723.85	1-8	90.48
Four years ..	222,470	2,516.74	3-8	943.78
	80,544	876.93	5-8	548.08
	108,061	1,625.98	7-8	1,422.73
	2,588,677	31,586.04	1-10	3,158.60
	3,235,367	38,093.12	3-10	11,427.94
Five years ..	3,345,171	38,915.23	1-2	19,457.61
	3,593,377	43,757.01	7-10	30,629.91
	3,254,876	38,882.51	9-10	34,994.26
Over five years ..	79,735	745.21	pro rata	471.57
	<hr/>			
Totals ..	\$102,212,846	\$1,047,914.40		\$543,847.90

GENERAL INTERROGATORIES.

Net gross aggregate amount insured in any one hazard located where in the United States, without any deduction whatever for insurance, whether the same be in admitted or non-admitted com- panies?	Answer	\$30,000.00
Amount of the company's stock owned by the directors at par value?	Answer	54,000.00

Total amount loaned to directors or other officers?.....	Answer	None.
Total amount loaned to stockholders not officers?.....	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?.....	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?.....	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$756,131.00
Less \$100,355.00 risks canceled, and \$152,090.00 reinsurance in companies authorized in Connecticut		252,445.00
Net risks written		\$503,686.00
Gross premiums on risks written		\$13,499.43
Less \$1,557.87 return premiums, and \$1,700.10 premiums for reinsurance in companies authorized in Connecticut		3,257.97
Net premiums received		\$10,241.46
Losses paid		\$10,451.67
Less losses on risks reinsured in companies authorized in Connecticut		1,266.98
Net losses paid		\$9,184.69
Losses incurred		\$9,568.13
Less losses on risks reinsured in companies authorized in Connecticut		1,266.98
Net losses incurred		\$8,301.15

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—

	Book value.	Rate.	Market value.
Allegheny County, Pa., 4%, 1940	\$5,025.00	100	\$5,000.00
Allegheny County, Pa., 4%, 1939	22,188.91	100	22,000.00
Allegheny County, Pa., 4%, 1930	20,000.00	100	20,000.00
Allegheny County, Pa., 4%, 1936	9,987.50	100	10,000.00
Allegheny County, Pa., 4%, 1942	35,175.00	100	35,000.00
Butler, Pa., 4%, 1919	5,000.00	100	5,000.00
Carrick, Allegheny County, Pa., 4%, 1915	4,000.00	100	4,000.00
Connellsville, Pa., 4%, 1919	3,950.00	100	4,000.00
Duquesne, Pa., 4.5%, 1914	1,080.00	100	1,000.00
Duquesne, Pa., 4.5%, 1934	15,304.50	102	15,300.00
East McKeesport, Pa., 5%, 1918-23	971.70	103.5	1,035.00
East Pittsburgh, Pa., 4.5%, 1928-34	32,358.00	104	31,200.00
Edgewood, Pa., 4.5%, 1932	3,000.00	104.5	3,135.00
Emsworth, Pa., 4.5%, 1936	10,698.00	105	10,500.00
Freedom, Pa., 4.5%, 1914-18	2,707.50	100	2,500.00
Freedom, Pa., 5%, 1914-18	3,486.00	100	3,000.00
Harmony, Beaver County, Pa., 5%, 1934-5	5,849.50	110	5,500.00
Monaca, Pa., 4.5%, 1914-21	8,300.00	101	8,080.00
Parnassus, Pa., 5%, 1917	7,175.00	103	7,210.00
Pittsburgh, Pa., 4%, 1914-16	3,000.00	100	3,000.00
Pittsburgh, Pa., 5%, 1938	16,828.50	114	17,100.00
Pittsburgh, Pa., 4%, 1914-39	32,203.74	100	31,700.00
Pittsburgh, Pa., 4.25%, 1924	2,000.00	100	2,000.00
Pittsburgh, Pa., 4.25%, 1924	3,000.00	100	3,000.00
Pittsburgh, Pa., 4.25%, 1924	7,000.00	100	7,000.00
Ponce, Porto Rico, 6%, 1922	11,197.00	101	10,100.00
Port Vue, Pa., 4.5%, 1922-32	14,887.50	100	15,000.00
South Orange, Essex Co., N. J., 4.5%, 1932-3	14,889.19	104	15,182.00
West Homestead, Pa., 4%, 1914-31	23,715.30	100	23,000.00
Wilkinsburg, Pa., 4½%, 1915	10,000.00	100	10,000.00
Wilkinsburg, Pa., 1920	10,000.00	102	10,200.00

RAILROAD BONDS:—

Ardmore Street, 5%, 1958	4,975.00	98	4,900.00
Beaver Valley, Pa., Trac. Co., 5%, 1950	8,200.00	100	8,000.00
Chicago Railways Co., 5%, 1927	10,000.00	100	10,000.00
Fort Wayne & Wabash Valley Trac. Co., 5%, 1934	19,000.00	92	18,400.00
Jamestown, Franklin & Clearfield, 4%, 1959	23,687.50	95	23,750.00
Lexington Ave. & Pavonia Ferry, 5%, 1993	20,212.50	100	20,000.00
New York, Westchester & Boston, 4.5%, 1946 ..	9,800.00	98	9,800.00
Norfolk & Southern, 5%, 1954	20,000.00	101	20,200.00
Northwestern Penn., 3 to 5 %, 1947	8,500.00	75	6,275.00
Peekskill Lighting & R. R. Co., 5%, 1930	9,800.00	97	9,700.00
Pittsburgh & Butler St. Ry. Co., 5%, 1935	9,900.00	70	7,000.00
Youngstown & Sharon Ry. & Light Co., 5%, 1931..	3,000.00	100	3,000.00

MISCELLANEOUS BONDS:—

	Book value.	Rate.	Market value.
Atlanta, Ga., Water & Elec. Pr. Co., 5%, 1943 ..	3,900.00	98	3,920.00
Birmingham, Ala., Water Works Co., 5%, 1939 ..	15,000.00	98	14,700.00
City Water Co., East St. Louis, Ill., 5%, 1914	5,000.00	100	5,000.00
Connellsville, Pa., Water Co., 5%, 1939	4,100.00	100	4,000.00
Duquesne Club, Pittsburgh, Pa., 5%, 1932	12,300.00	100	12,000.00
Ellsworth Coal Co., 5%, 1921	11,280.00	95	11,400.00
H. C. Frick Coke Co., 5%, 1915-19	15,222.00	103	15,450.00
Illinois Steel Co., 4.5%, 1940	23,781.25	90	22,500.00
Jacks Run Bridge Co., 5%, 1932	4,000.00	100	4,000.00
Jones & Laughlin Steel Co., 5%, 1939	9,987.50	100	10,000.00
M'quette and Bessemer D'k & Nav. Co., 4.5%, 1933 ..	15,000.00	100	15,000.00
Maryland & Georges Creek Coal Co., 6%, 1932 ..	19,500.00	100	20,000.00
Mon'hela Val. Water Co., McKeesp., Pa., 5%, 1931 ..	11,220.00	100	11,000.00
New Castle, Pa., Water Co., 5%, 1941	9,360.00	100	9,000.00
Penn. Water Co., Wilkinsburgh, Pa., 5%, 1929 ..	10,850.00	101	10,100.00
Pitts. & Allegheny, Pa., Bridge Co., 5%, 1930 ..	4,947.95	100	4,947.95
Pittsburgh-Buffalo Co., 5%, 1929	9,975.00	100	10,000.00
Pittsburgh Coal Co., 5%, 1954	10,000.00	109	10,900.00
Racine Water Co., Racine, Wis., 5%, 1931	5,000.00	100	5,000.00
St. Joseph, Mo., Water Co., 5%, 1944	10,000.00	95	9,500.00
Suburban Gas Co., Philadelphia, Pa., 5%, 1952 ..	5,000.00	100	5,000.00
Waynesburg, Pa., Water Co., 6%, 1925	4,900.00	100	5,000.00

MISCELLANEOUS STOCKS:—

90 shs. Adirondack Elec. Power Corp., com. }		13.5	1,215.00
60 " Adirondack Elec. Power, Corp., pref. }	14,551.88	49	2,940.00
8 " General Adjust. Bureau, N. Y. }	400.00	100	400.00
8 " Kentucky Securities Corp., com. }		25	200.00
80 " Kentucky Securities Corp., pref. }	7,450.00	70	5,600.00
5 " Underwriters' Salvage Co., Chicago, Ill. }	500.00	100	500.00
1 sh. West. Adj. & Inspection Co., Chicago, Ill. }	150.00	200	200.00

Totals	\$735,609.42		\$711,289.95
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THE WILLIAMSBURGH CITY FIRE INSURANCE COMPANY,

NEW YORK CITY.

Commenced Business, March, 1853.

GEORGE R. BRANSON, President.

DAVID J. BURTIS, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1912,	
Williamsburgh City Fire	\$3,801,844.82
Amount of ledger assets December 31, 1912, Nassau	
and Dutchess	1,390,454.30
Extended at	\$5,192,299.12

INCOME.

	Fire.	
Gross prems. received during the year	\$4,229,506.20	
Deduct reinsurance,		
\$895,385.59		
and return premiums,		
\$753,575.27	1,648,960.86	
Received for premiums		\$2,580,545.34
Gross interest on mortgage loans ..	\$27,127.42	
Gross interest on collateral loans ..	250.00	
Gross interest on bonds and dividends on stocks	171,081.29	
Gross interest on deposits	4,598.77	
Gross interest on premium notes ...	319.38	
Gross interest on Philadelphia Underwriters' deposit	15.75	
Gross interest on U. S. Underwriters' deposit	2.46	
Gross interest on deposit paid to Delaware, L. & W. R. R.	60.79	

Gross interest on special deposit ..	9.99	
Gross rents from company's prop- erty, including \$150.00 for com- pany's occupancy of its own bldgs.	3,709.48	
Total gross interest and rents	207,175.33	
Sale of maps	1,154.66	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$1,709.11	
Stocks	41,166.29	42,875.40
Total income		2,831,750.73
Sum of both amounts		\$8,024,049.85

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$251,886.07 occurring in previous years)	\$1,927,034.46	
Deduct amount received for salvage, \$14,468.18 for reinsurance in other companies, \$362,722.59 and for discount, \$1,076.21	378,266.98	
Net amount paid policy-holders for losses	\$1,548,767.48	
Expenses of adjustment and settlement of losses ..	45,135.27	
Commissions or brokerage	958,645.56	
Salaries of special and general agents	5,223.38	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	66,837.89	
Rents, including \$150.00 for company's occupancy of its own buildings	20,525.00	
Advertising, \$4,294.59; printing and stationery, \$19,810.82	24,105.41	
Postage, telegrams, telephone, and express	15,910.70	
Legal expenses	2,672.45	
Furniture and fixtures	46.81	
Underwriters' boards and tariff associations	28,704.57	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	10,280.70	
Inspections and surveys	1,538.93	
Repairs and expenses (other than taxes) on real estate	5,596.99	
Taxes on real estate	940.96	
State taxes on premiums	48,940.20	
Insurance-department licenses and fees	14,906.65	

Federal corporation tax	2.84	
City and county taxes	7,870.44	
Premiums on surety bonds	333.75	
Collection fees on premium notes	99.65	
Subscriptions to periodicals	78.00	
Transfer stamps	81.74	
Notary fees	9.25	
Wooden boxes	24.90	
Engrossing resolution	50.00	
Repairing seal	1.00	
Rent of vault	80.00	
Clean towels	55.73	
Water and ice	51.85	
Tax registration	47.25	
Donation to carrier .....	.25	
Chamber of Commerce membership	8.00	
Entertaining	2.90	
Bullinger's Guide	7.00	
Auditors	100.00	
Protest of note	1.11	
Exchange .....	.30	
Traveling expenses	269.58	
Paid stockholders for interest or dividends (amount declared during the year)	114,000.00	
Agents' balances charged off	277.94	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	\$19,985.00	
Stocks	39,316.63	59,301.63
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Stocks	21,600.00	
Total disbursements		3,003,114.06
Balance		\$5,020,935.79

LEDGER ASSETS.

Book value of real estate	\$107,373.70
Mortgage loans on real estate	563,158.86
Loans secured by collateral (Schedule C)	5,000.00
Book value of bonds, \$1,543,706.29, and stocks, \$2,036,282.02 (Schedule D)	3,579,988.31
Cash in company's office	393.13
Deposits in trust companies and banks on interest	362,753.10
Agents' balances, under three months due	375,295.24
Agents' balances, over three months due	999.70
Bills receivable, taken for fire risks	24,070.63
Cash at Freeport, Ill., office	1,903.12
Total ledger assets, as per balance	\$5,020,935.79

NON-LEDGER ASSETS.

	Due.	Accrued.	
st on mortgages .....	.....	\$5,747.69	
st on bonds	\$250.00	20,704.35	
st on collateral loans .....	.....	125.00	
st on stock sold Dec. 17, 1913 .....	.....	500.00	
total interest due and accrued	\$250.00	\$27,077.04	27,327.04
gross assets			\$5,048,262.83

DEDUCT ASSETS NOT ADMITTED.

' balances, representing business written r to October 1, 1913	\$999.70	
value of bonds and stocks over market value (chedule D)	207,767.31	
total		208,767.01
Total admitted assets		\$4,839,495.82

LIABILITIES.

losses adjusted and unpaid	\$25,000.00	
claims for losses reported and unadjusted, reserve for losses incurred prior to December not reported	298,518.00	
claims for losses resisted	15,000.00	
total	\$338,518.00	
t reinsurance due or accrued	103,629.00	
et amount of unpaid losses and claims		\$234,889.00
ned premiums on fire risks		2,559,049.32
es, rents, expenses, bills, accounts, fees, etc., due or accrued		1,000.00
ated federal, state and other taxes hereafter payable		34,000.00
total liabilities, except capital		\$2,828,938.32
l paid up in cash	\$1,000,000.00	
s over all liabilities	1,010,557.50	
urplus as regards policy-holders		2,010,557.50
Total		\$4,839,495.82

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
.....	\$20,000.00	\$36,813.89
.....	29,710.00	18,891.42
deposits in excess of corresponding liabilities, \$10,818.53		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$598,227,802	\$8,241,019.59
Written or renewed during the year		409,879,384	4,229,506.20
Excess of original premiums over amount received for reinsurance			73,568.51
Totals		\$1,008,107,186	\$10,544,094.30
Deduct those expired and marked off as terminated		408,524,266	4,400,999.33
In force at the end of the year 1913		\$594,582,920	\$6,143,094.97
Deduct amount reinsured		104,552,095	1,086,844.00
Net amount in force December 31, 1913		\$490,030,825	\$5,056,250.97

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$128,242,126	\$1,482,453.16	1-2	\$741,226.58
1912		970,649	8,813.98	1-4	2,203.50
1913	Two years	835,621	7,363.41	3-4	5,522.56
1911		83,754,040	761,106.10	1-6	126,851.02
1912	Three years	85,528,872	788,439.12	1-2	394,219.56
1913		81,663,415	703,321.40	5-6	586,101.17
1910		572,219	5,508.65	1-8	688.53
1911		323,650	3,585.77	3-8	1,344.66
1912	Four years	395,059	4,249.81	5-8	2,656.13
1913		461,773	4,110.07	7-8	3,596.51
1909		16,087,750	194,484.91	1-10	19,449.49
1910		19,162,150	238,107.55	3-10	71,432.26
1911	Five years	22,776,722	267,822.42	1-2	133,911.21
1912		23,630,614	291,126.08	7-10	203,788.25
1913		25,634,427	294,591.43	9-10	265,132.29
	Over five years	91,738	1,157.11	pro rata	925.74
Totals		\$490,030,825	\$5,056,250.97		\$2,559,049.32

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	787,700.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$9,256,781.00
Less \$1,781,168.00 risks canceled, and \$1,230,498.00 reinsurance in companies authorized in Connecticut	3,011,666.00
Net risks written	\$6,245,115.00
Gross premiums on risks written	\$97,502.92
Less \$15,355.49 return premiums, and \$13,088.21 premiums for reinsurance in companies authorized in Connecticut	28,443.70
Net premiums received	\$69,059.22
Losses paid	\$41,190.79
Less losses on risks reinsured in companies authorized in Connecticut	5,050.88
Net losses paid	\$36,139.91
Losses incurred	\$49,226.24
Less losses on risks reinsured in companies authorized in Connecticut	12,088.36
Net losses incurred	\$37,137.88

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
National Biscuit Co., pref.	\$5,000.00	\$5,950.00	\$5,000.00
American Can Co., pref.	5,000.00	4,550.00	
Totals	\$10,000.00	\$10,500.00	\$5,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Ga., 4½%, 1926	\$10,438.00	100	\$10,000.00
N. Y., 3½%, 1937	65,841.32	88	55,440.00
N. Y., 3½%, 1920	18,900.00	96	19,200.00
State, 4½%, 1915	11,800.00	100	10,000.00
and City, N. Y., 4½%, 1914	5,187.50	100	5,000.00
City, 3½%, 1916	15,000.00	98	14,700.00
City, 3½%, 1936	75,000.00	88	66,000.00
City, 3½%, 1937	1,000.00	88	880.00
City, 3½%, 1916	1,065.88	98	980.00
City, 3½%, 1920	28,800.00	96	28,800.00
City, 3½%, 1920	9,600.00	96	9,600.00
City, 3½%, 1920	19,200.00	96	19,200.00
City, 3½%, 1922	2,865.00	94	2,820.00
City, 3½%, 1923	2,707.25	94	2,820.00
City, 3½%, 1926	1,914.39	92	1,840.00
City, 3½%, 1926	30,440.63	92	26,220.00
City, 3½%, 1927	1,890.00	92	1,840.00
City, 3½%, 1928	3,780.00	91	3,640.00
City, 3½%, 1928	4,725.00	91	4,560.00
City, 3½%, 1929	9,430.00	91	9,100.00
City, 3½%, 1940	51,562.50	87	43,500.00
City, 3½%, 1942	4,456.25	87	4,350.00
City, 3½%, 1950	24,250.00	85	21,250.00
City, 3½%, 1952	8,587.50	85	8,500.00
City, 3½%, 1952	25,525.08	85	22,950.00
City, 3½%, 1952	133,056.40	85	110,500.00
City, 3½%, 1954	36,095.00	85	33,575.00
City, 4½%, 1957	5,843.75	104	5,200.00
City, 4½%, 1957	4,146.01	104	4,160.00
City, 4½%, 1957	5,418.75	104	5,200.00
Va., 4%, 1930	14,025.00	91	13,650.00
th, Va., 4½%, 1942	2,958.75	95	2,850.00
l, Va., 4%, 1920	12,806.25	98	12,250.00
l, Va., 4%, 1924	935.00	96	960.00

RAILROAD BONDS:—

e & Ohio, 4½%, 1933	23,905.00	91	23,660.00
Rapid Transit, 5%, 1945	10,000.00	99	9,900.00
e & Ohio, 4½%, 1930	28,325.00	80	24,000.00
Rio Grande, 5%, 1955	9,300.00	68	6,800.00
Flint, 5%, 1921	4,562.50	90	4,500.00
United, 4½%, 1932	4,700.00	69	3,450.00
, 1951	9,075.00	88	8,800.00
ugh-Metropolitan, 4½%, 1956	184,146.05	76	152,000.00
tral, 5%, 1938	10,900.00	87	8,700.00
e & Western, 5%, 1941	11,075.00	99	9,900.00
n Railway, 4%, 1990	38,300.00	89	35,600.00
ct, New Haven & Hartford, 3½%, 1956	26,911.88	68	18,700.00
Pacific Great Northern, 4%, 1921	48,375.00	95	47,500.00
Iron Mountain & Southern, 5%, 1931	11,412.50	102	10,200.00
Pacific, 4%, 1929	9,500.00	86	8,600.00

MISCELLANEOUS BONDS:—

Telephone & Telegraph Co., 4½%, 1933	98,817.97	96	96,384.00
Union Gas Co., 5%, 1945	4,848.80	103	9,270.00
ducts Refining Co., 5%, 1934	48,125.00	91	45,500.00
Motors Co., 6%, 1915	4,918.75	99	4,950.00
nty Electric Light & Power Co., 6%, 1922	114,890.00	123	123,000.00
Bond Co. of New York, 4%, 1966	22,437.50	85	21,250.00
ak Air Brake Co., 6%, 1928	10,740.80	99	11,880.00
el, El. Light, Heat & Power Co., 4%, 1949	44,333.75	82	41,000.00
Telephone Co., 4½%, 1939	50,222.50	95	47,500.00
ght & Power Co., 5%, 1942	4,925.00	95	4,750.00
Coal Iron & Railroad Co., 5%, 1951	4,750.00	97	4,850.00
ruit Co., 4½%, 1923	7,640.00	94	7,520.00
ouse Electric & Mfg. Co., 5%, 1931	47,917.50	89	44,500.00

RAILROAD STOCKS:—		Book value.	Rate.	Market value.
100 shs.	Atchison, Topeka & Santa Fe, pref.	10,112.50	100	10,000.00
300 "	Atlantic Coast Line	40,422.50	120	36,000.00
200 "	Baltimore & Ohio, com.	23,600.00	93	18,600.00
8000 "	Brooklyn City,	80,000.00	163	130,400.00
95 "	Christopher & 10th St, New York	14,250.00	120	11,400.00
500 "	Delaware, Lackawanna & Western	102,862.75	390	97,500.00
100 "	Denver & Rio Grande, pref.	8,812.50	27	2,700.00
100 "	Great Northern	11,887.50	127	12,700.00
	3 Instal. paid on Great Northern Ry. Co.	800.00	127	1,070.00
20 "	Lackawanna, New Jersey	1,940.00	94	1,850.00
700 "	Manhattan,	74,125.00	131	91,700.00
1100 "	Norfolk & Western, com.	118,637.50	103	113,300.00
550 "	Northern Pacific	78,258.25	109	59,950.00
1240 "	Southern Pacific, com.	183,727.50	90	111,600.00
1000 "	Union Pacific, com.	169,300.00	153	153,000.00
1000 "	Union Pacific, pref.	92,625.00	85	85,000.00
BANK AND TRUST COMPANY STOCKS:—				
10 shs.	Faillkill Nat., Poughkeepsie, N. Y.	1,500.00	185	1,850.00
20 "	Farm. & Mfg. Nat., Poughkeepsie, N. Y.	4,000.00	195	3,900.00
50 "	First National, New York	50,625.00	932	46,600.00
150 "	Hanover National, New York	102,000.00	631	94,650.00
30 "	Kings County Trust Co., B'klyn, N. Y.	17,100.00	530	15,800.00
144 "	Mechanics, Brooklyn, N. Y.	7,200.00	128	9,072.00
10 "	Merchants Nat., Poughkeepsie, N. Y.	1,500.00	150	1,500.00
334 "	Nassau National, Brooklyn, N. Y.	33,480.00	215	71,810.00
100 "	National of Commerce, New York	19,475.00	172	17,200.00
50 "	National City, Brooklyn, N. Y.	2,500.00	285	7,125.00
350 "	National Park, New York	131,022.00	352	123,200.00
260 "	Peoples National, Hackensack, N. J.	52,000.00	275	71,500.00
20 "	Poughkeepsie Trust, Poughkeepsie, N. Y.	2,900.00	272	2,720.00
180 "	Williamsburgh Trust Co., Brooklyn,			
MISCELLANEOUS STOCKS:—				
100 shs.	American Express Company	21,000.00	104	10,400.00
200 "	American Smelt. & Refn. Co., pref.	20,950.00	99	19,800.00
100 "	American Telegraph & Cable Co.	8,600.00	60	6,000.00
1264 "	Consolidated Gas Co., of New York	246,850.00	181	165,584.00
12 "	General Adjust. Bureau, New York	600.00	100	600.00
400 "	General Electric Company, New York ...	49,368.25	141	58,400.00
100 "	Liggett & Myers Tobacco Co., pref.	10,837.50	113	11,800.00
1 "	Louisville Property Company	100.00	42	42.00
100 "	Mortgage Bond Co., New York	10,000.00	90	9,000.00
100 "	National Lead Company, pref.	10,100.00	104	10,400.00
100 "	Pacific Telephone & Telegraph Co., pref.	9,700.00	87	8,700.00
500 "	Pressed Steel Car Co., com.	32,312.50	27	13,500.00
123 "	Sanborn Map Co.	36,491.75	280	34,440.00
100 "	Standard Oil Company, New York	16,112.50	174	17,400.00
5 "	Underwriters' Salvage Company, Chicago ..	500.00	100	500.00
15 "	Underwriters' Salvage Company, N. Y. ...	1,750.00	150	2,250.00
100 "	United Fruit Company	15,825.00	165	16,500.00
100 "	United States Steel Corporation, pref. ...	11,400.00	108	10,800.00
200 "	Vacuum Oil Company	38,410.00	197	39,400.00
300 "	Washington Water Power Company	40,476.67	119	35,700.00
300 "	Washington Water Power Company		\$1.63	489.00
25 "	Wells Fargo & Company	2,500.00	96	2,400.00
1 "	Western Adjust. & Inspe. Co., Chicago..	200.00	200	200.00
600 "	Brooklyn Union Gas Company	70,538.85	126	75,600.00
Totals		\$3,579,988.31		\$3,372,221.00

MUTUAL FIRE
INSURANCE COMPANIES
OF OTHER STATES.

ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1913

BERKSHIRE MUTUAL FIRE INSURANCE COMPANY,

PITTSFIELD, MASS.

Commenced Business, August, 1835.

HENRY R. PEIRSON, President.

ROBERT A. BARBOUR, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912	\$215,999.37
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INCOME.

	Fire	
Gross prems. received during the year	\$129,476.84	
Deduct reinsurance,		
\$18,162.96		
and return premiums,		
\$7,077.83	25,240.79	
Received for premiums		\$104,236.05
Gross interest on mortgage loans ..	\$630.00	
Gross interest on bonds and divi-		
dends on stocks	9,384.24	
Total gross interest		10,014.24
Agents' balances previously charged off		24.58
Total income		114,274.87
Sum of both amounts		\$330,274.24

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders		
for losses (including \$2,808.17		
occurring in previous years)	\$44,158.92	
Deduct amount received for reinsur-		
ance in other companies	6,390.20	
Net amount paid policy-holders for losses		\$37,768.72
Expenses of adjustment and settlement of losses ..		741.43
Commissions or brokerage		15,374.15

Allowances to local agencies for miscellaneous agency expenses	219.48
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	7,089.70
Rents	1,236.00
Advertising, \$803.02; printing and stationery, \$690.33	1,493.35
Postage, telegrams, telephone, and express	586.25
Legal expenses	63.73
Furniture and fixtures	626.98
Maps, including corrections	90.00
Underwriters' boards and tariff associations	430.45
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	147.65
Inspections and surveys	816.31
State taxes on premiums	1,157.37
Insurance-department licenses and fees	435.50
Travel	541.97
Investment expense	99.14
Office supplies	184.38
Light and heat	78.71
Entertainment of agents at home office	44.10
Care of office	22.50
Commercial ratings	145.00
Dividends to policy-holders	23,214.07
Agents' balances charged off	28.27
Total disbursements	92,635.21
Balance	\$237,639.03

LEDGER ASSETS.

Mortgage loans on real estate	\$12,300.00
Book value of bonds, \$126,173.93, and stocks, \$78,678.51 (Schedule D)	204,852.44
Cash in company's office	1,218.69
Deposits in trust companies and banks not on interest	4,132.97
Agents' balances, under three months due	15,134.93
Total ledger assets as per balance	\$237,639.03

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$547.50	\$887.42	1,434.92
Gross assets			\$239,073.95

DEDUCT ASSETS NOT ADMITTED.

Value of bonds and stocks over market value (Schedule D)	12,867.44
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Total admitted assets	\$226,206.51
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LIABILITIES.

Claims for losses reported and unadjusted ..	\$2,951.38
Reinsurance due or accrued	267.41

Net amount of unpaid losses and claims	\$2,683.97
Unearned premiums on fire risks	122,821.82
Amounts due policy-holders	741.06
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,353.97
Unpaid federal, state, and other taxes, hereafter payable	840.60
Reinsurance and return premiums due other companies	1,121.13

Total liabilities, except surplus	\$129,562.55
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Surplus over all liabilities	96,643.96
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Total	\$226,206.51
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RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$19,180,673.87		\$250,155.05
Added or renewed during the year	9,603,972.91		129,476.84
Totals	\$28,784,646.78		\$379,631.89
Less those expired and marked off as terminated	7,567,441.73		105,761.37
In force at the end of the year 1913	\$21,127,205.05		\$273,870.52
Amount reinsured	2,851,092.67		35,679.65
Net amount in force December 31, 1913	\$18,276,112.38		\$238,190.87

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
One year or less	\$3,667,358.87	\$51,758.79	1-2	\$25,879.39
	1,407,527.76	23,222.88	1-6	3,870.48
Three years	1,726,709.35	27,384.58	1-2	13,692.29
	2,001,044.15	30,604.93	5-6	25,504.12
	1,690,763.10	19,101.02	1-10	1,910.10
	1,932,280.09	21,553.39	3-10	6,466.02
Five years	1,847,577.81	20,524.41	1-2	10,262.20
	2,012,154.29	21,997.80	7-10	15,398.46
	1,990,716.96	22,043.07	9-10	19,838.76
Totals	\$18,276,112.38	\$238,190.87		\$122,821.82

GENERAL INTERROGATORIES.

What gross aggregate amount insured in any one hazard located where in the United States, without any deduction whatever for insurance, whether the same be in admitted or non-admitted companies?	Answer	\$31,000.00
Amount loaned to directors or other officers?	Answer	None.
Amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits; viz.: One year, 20 per cent.; two years, 25 per cent.; three years, 30 per cent.; four years, 35 per cent.; five years, 40 per cent.		
What percentage of cash premiums returned to date?	Answer	32.50%

BUSINESS IN CONNECTICUT, 1918.		Fire.
Gross risks written		\$1,195,551.37
Less \$218,750.00 risks canceled, and \$163,992.83 reinsurance in companies authorized in Connecticut		382,742.83
Net risks written		\$812,808.54
Gross premiums on risks written		\$14,775.43
Less \$1,227.63 return premiums, and \$1,728.17 premiums for reinsurance in companies authorized in Connecticut		2,955.80
Net premiums received		\$11,819.63
Losses paid		\$5,588.41
Less losses on risks reinsured in companies authorized in Connecticut		275.01
Net losses paid		\$5,313.40
Losses incurred		\$6,392.84
Less losses on risks reinsured in companies authorized in Connecticut		275.01
Net losses incurred		\$6,117.83

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Geneva, New York, 4½%, 1924		\$10,438.00	1.00	\$10,000.00
Lackawanna, New York, 5%, 1935		5,857.50	1.09	5,450.00
Lackawanna, New York, 5%, 1936		5,873.50	1.09	5,450.00
Lynn, Mass., 4%, 1918		5,020.50	.98	4,950.00
New Bedford, Mass., 3½%, 1920		4,837.50	.98	4,800.00
New Rochelle, New York, 5%, 1917		5,057.47	1.02	5,100.00
Pittsfield, Mass., 3½%, 1924		957.50	.94	940.00
Salem, Mass., 3½%, 1923		950.00	.93	940.00
Salem, Mass., 3½%, 1925		950.00	.93	930.00
Salem, Mass., 3½%, 1926		948.75	.93	930.00
Salem, Mass., 4%, 1925		1,516.88	.98	1,470.00
Taunton, Mass., 4%, 1927		5,013.75	.97	4,850.00
RAILROAD BONDS:—				
Baltimore & Ohio, 3½%, 1925		4,735.00	.90	4,500.00
Boston & Albany, 5%, 1963		5,192.50	1.07	5,350.00
Boston & Maine, 4½%, 1944		5,180.00	.79	3,950.00
Chicago, Burl. & Quincy, 3½%, 1949		4,486.25	.82	4,100.00
Chicago, Rock Island & Pacific, 4%, 1934		4,312.50	.72	3,600.00
Chicago, St. Paul, Minn., Omaha, 5%, 1930		1,960.00	1.01	2,020.00
Greenfield & Turners Falls, Street, 5%, 1916		5,085.00	1.00	5,000.00
Greenfield & Turners Falls, Street, 5%, 1923		500.00	1.00	500.00
Northern Maine Seaport, 5%, 1935		5,387.50	.90	4,500.00
Portland Terminal Co., 4%, 1961		2,752.50	.88	2,640.00
St. Paul & Sioux City, 6%, 1919		1,270.00	1.07	1,070.00
United Traction & Electric Co., Prov., 5%, 1933		5,617.50	.99	4,950.00
Vermont Valley, 4½%, 1940		5,275.00	.95	4,750.00
Worcester Consolidated, Str. debenture, 5%, 1927		5,325.00	1.00	5,000.00
MISCELLANEOUS BONDS:—				
Adams Express Co., 4%, 1947		7,000.00	.70	7,000.00
American Tel. & Tel. Co., 4%, 1929		10,090.33	.86	8,600.00
American Tel. & Tel. Co., 4½%, 1933		3,013.50	.96	2,880.00
Binghamton Light, Heat & Pr. Co., N. Y., 5%, 1942		1,970.00	1.00	2,000.00
RAILROAD STOCKS:—				
10 shs. Baltimore & Ohio, pref.		913.78	.81	810.00
50 " Chicago & Northwestern		7,782.50	1.29	6,450.00
50 " Chicago, St. Paul, Minn. & Omaha		6,829.37	1.22	6,100.00
80 " New York Central & Hudson River		11,751.11	.93	7,440.00
121 " Pennsylvania		7,378.75	1.10	6,655.00
BANK STOCKS:—				
10 shs. Agricultural Nat., Pittsfield, Mass.		2,000.00	3.25	3,250.00
10 " First Nat., Adams, Mass.		1,337.50	1.00	1,000.00
9 " Lee Nat., Lee, Mass.		1,579.00	1.70	1,530.00
10 " Lenox Nat., Lenox, Mass.		1,020.00	2.00	2,000.00
10 " North Adams Nat., North Adams, Mass.		1,250.00	1.25	1,250.00
58 " Pittsfield Nat., Pittsfield, Mass.		10,145.50	1.80	10,440.00
12 " Third Nat., Pittsfield, Mass.		1,500.00	2.35	2,820.00
MISCELLANEOUS STOCKS:—				
100 shs. Adams Express Co.		11,061.25	.95	9,500.00
120 " American Tel. & Tel. Co.		14,129.75	1.21	14,520.00
Totals		\$204,852.44		\$191,985.00

DORCHESTER MUTUAL FIRE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, July, 1855.

WILLIAM A. MULLER, President.

EDWARD C. MASON, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912 \$207,454.82

INCOME.

Fire.

Gross prems. received during the year \$116,597.54

Deduct reinsurance,

\$7,397.12

and return premiums,

\$4,789.41 12,186.53

Received for premiums \$104,411.01

Gross interest on mortgage loans ... \$744.64

Gross interest on collateral loans .. 364.00

Dividends on stocks 10,375.00

Gross interest on deposits 27.90

Gross rents from company's property 1,346.37

Total gross interest and rents 12,857.91

Certificate of Continental bank in liquidation 60.00

Checks charged off 5.00

Furniture sold 18.00

Deposit on sale of real estate not concluded 100.00

Agents' balances previously charged off 2.00

Gross profit on sale or maturity of ledger assets, viz.:

Stocks 292.75

Total income 117,746.67

Sum of both amounts \$325,201.49

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$8,604.25 occurring in previous years)	\$54,283.83
Deduct amount received for salvage, \$997.51 for reinsur. in other companies, \$1,985.08	2,982.59
Net amount paid policy-holders for losses	\$51,301.24
Expenses of adjustment and settlement of losses ...	946.85
Commissions or brokerage	17,472.14
Allowances to local agencies for miscellaneous agency expenses	61.16
Salaries, \$720.00 and expenses, \$227.51 of special agents	947.51
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	8,717.63
Rents	750.00
Advertising, \$280.98; printing and stationery, \$816.58	1,097.56
Postage, telegrams, telephone, and express	788.94
Legal expenses	10.00
Furniture and fixtures	620.95
Maps, including corrections	300.50
Underwriters' boards and tariff associations	541.87
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	239.48
Repairs and expenses (other than taxes) on real estate	323.16
Taxes on real estate	445.88
State taxes on premiums	1,286.74
Insurance-department licenses and fees	302.75
Federal corporation tax	1,053.90
Sundry office expenses	1,105.95
Light and fuel	143.64
Auditing	100.00
Officers' bonds	33.00
Interest on loan	35.00
1912 check charged off	2.20
Dividends to policy-holders, \$40,696.88, less divi- dends received, from reinsuring companies, \$919.03	39,777.86
Agents' balances charged off	4.79

Gross decrease, by adjustment, in book value of
ledger assets, viz.:

Real estate	\$100.00	
Bonds	4,546.55	4,646.55

Total disbursements		133,056.24
Balance		\$192,145.25

LEDGER ASSETS.

Book value of real estate	\$24,617.29	
Mortgage loans on real estate	14,050.00	
Loans secured by collateral (Schedule C)	12,000.00	
Book value of stocks (Schedule D)	129,549.26	
Deposits in trust companies and banks not on interest	239.03	
Deposits in trust companies and banks on interest .	3,113.19	
Agents' balances, under three months due	8,576.48	
Total ledger assets, as per balance		\$192,145.25

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$54.83	
Rents on company's property or lease	82.00	
Total interest and rents accrued		136.83
Market value of stocks over book value (Schedule D)		49,125.74
Gross assets		\$241,407.82

DEDUCT ASSETS NOT ADMITTED.

Book value of real estate over market value	\$3,717.29	
Book value of mortgages over market value	350.00	
Total		9,067.29
Total admitted assets		\$232,340.53

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$3,704.22	
Unearned premiums on fire risks	159,939.28	
Dividends due policy-holders	3,175.10	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	118.50	
Estimated federal, state, and other taxes, hereafter payable	819.40	
Reinsurance and return premiums due other companies	1,222.42	
Total liabilities, except surplus	\$168,978.92	
Surplus over all liabilities	63,361.61	
Total		\$232,340.53

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$26,583,562	\$361,780.68
Written or renewed during the year		8,519,936	116,597.54
Totals		\$35,083,498	\$478,378.22
Deduct those expired and marked off as terminated		9,506,325	144,082.04
In force at the end of the year 1913		\$25,577,173	\$334,286.18
Deduct amount reinsured		1,155,178	15,930.90
Net amount in force December 31, 1913		\$24,421,995	\$318,355.28

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$2,465,484	\$35,085.77	1-2	\$17,542.88
1912		19,613	576.39	1-4	144.10
1913	Two years	51,749	276.33	3-4	207.24
1911		2,270,127	38,753.58	1-6	6,458.93
1912	Three years	2,274,022	37,721.39	1-2	18,860.69
1913		2,566,621	40,509.43	5-6	33,757.85
1910		12,400	158.82	1-8	19.85
1911		26,016	327.49	3-8	122.80
1912	Four years	22,980	280.43	5-8	175.25
1913		31,733	457.62	7-8	400.41
1909		2,500,388	28,641.79	1-10	2,864.18
1910		3,225,271	36,338.67	3-10	10,901.60
1911	Five years	3,016,849	33,394.73	1-2	16,697.36
1912		3,294,091	37,317.07	7-10	26,121.95
1913		2,643,751	28,515.77	9-10	25,664.19
Totals		\$24,421,995	\$318,355.28		\$159,939.28

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$10,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 25 per cent.; three years, 30 per cent.; four years, 35 per cent.; five years, 40 per cent.		
Average percentage of cash premiums returned to date?	Answer	35%

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$680,814.00
Less \$56,395.00 risks canceled, and \$31,900.00 reinsurance in companies authorized in Connecticut	88,295.00
Net risks written	\$572,519.00
Gross premiums on risks written	\$7,727.12
Less \$451.73 return premiums, and \$452.10 premiums for reinsurance in companies authorized in Connecticut	903.83
Net premiums received	\$6,823.29
Losses paid	\$4,560.62
Less losses on risks reinsured in companies authorized in Connecticut	878.93
Net losses paid	\$3,681.69
Losses incurred	\$4,560.62
Less losses on risks reinsured in companies authorized in Connecticut	878.93
Net losses incurred	\$3,681.69

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
100 shs. At., Gulf & W. I. S. S. L., pref.	\$100.00	\$1,600.00	\$12,000.00
100 " Green Cananea Copper	100.00	3,000.00	
100 " Hancock Consol. Mining	25.00	1,700.00	
100 " Island Creek, com.	1.00	4,900.00	
50 " Swift Co.	100.00	5,300.00	
Totals	\$328.00	\$16,500.00	\$12,000.00

Schedule D. Stocks owned by the Company.

RAILROAD STOCKS:—			
	Book value.	Rate.	Market value.
hs. Boston & Maine	\$13,606.07	43	\$4,300.00
" Gt. Northern, pref.	10,509.38	127	9,525.00
" New York, New Haven & Hartford	15,512.50	76	7,600.00
" Pennsylvania	13,787.50	110	11,000.00
TRUST COMPANY STOCKS:—			
hs. International Co., Boston, Mass.	55,688.06	420	128,100.00
MISCELLANEOUS STOCKS:—			
hs. American Tel. & Tel. Co.	20,445.75	121	18,150.00
Totals	\$129,549.26		\$178,675.00

Schedule X. Unlisted Assets.

	Date dropped from statement,	Par value.	Actual cost	Market value Dec. 31, 1913.
ate of Continental Bank (liquidation),

FARMERS' FIRE INSURANCE COMPANY,

YORK, PA.

Commenced Business, May 16, 1853.

W. H. MILLER, President.

A. S. McCONKEY, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912 \$1,096,236.77

INCOME.

	Fire.	
Gross prems. received during the year	\$722,513.41	
Deduct reinsurance,		
\$43,673.86		
and return premiums,		
\$97,120.81	140,794.67	
Received for premiums		\$581,718.74
Gross interest on mortgage loans ...	\$12,455.25	
Gross interest on collateral loans ..	2,932.91	
Gross interest on bonds and dividends on stocks	25,809.45	
Gross interest on deposits	2,874.92	
Gross interest on unlisted assets	72.21	
Gross interest for discount on notes	15.75	
Gross interest on cash in hands of Henry & West	20.25	
Gross rents from company's property, including \$2,500.00 for company's occupancy of its own buildings ...	3,117.00	
Total gross interest and rents		47,297.74
Principal on note of Chas. C. Irvine (unlisted assets)		25.67
Collateral sold (unlisted assets)		400.00
Agents' balances previously charged off		32.41

Gross profit on sale or maturity of ledger assets, viz.:

Bonds	\$60.18	
Stocks	3.60	63.78

Gross increase, by adjustment, in book value of ledger assets, viz.:

Bonds	687.50	
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Total income	630,225.84
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Sum of both amounts	\$1,726,462.61
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$38,836.44 occurring in previous years)	\$372,811.33
Deduct amount received for salvage, \$1,223.18 for reinsur. in other companies, \$23,330.47 and for discount,	
\$627.72	25,181.37

Net amount paid policy-holders for losses	\$347,629.96
Expenses of adjustment and settlement of losses ..	4,987.70
Commissions or brokerage	135,688.84
Allowances to local agencies for miscellaneous agency expenses	10.00
Salaries, \$11,206.75, and expenses, \$10,831.23 of special agents	22,039.98
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	32,570.50
Rents, including \$2,500.00 for company's occupancy of its own buildings	3,064.00
Advertising, \$495.50; printing and stationery, \$3,710.05	4,205.55
Postage, telegrams, telephone, and express	4,354.42
Legal expenses	1,287.98
Furniture and fixtures	88.58
Maps, including corrections	2,083.53
Underwriters' boards and tariff associations	6,072.53
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	4,894.17
Inspections and surveys	8,899.88
Repairs and expenses (other than taxes) on real estate	1,422.77
Taxes on real estate	688.21
State taxes on premiums	6,164.95

Insurance-department licenses and fees	2,227.40	
Federal corporation tax	112.32	
State tax on mortgages and judgments	1,284.93	
Legal advertising	262.52	
City licenses	151.66	
Treasurer's bond	125.00	
Newspapers and journals	140.99	
Light	116.32	
Ice	29.28	
Clock rent	18.00	
Adding machine rent	21.86	
Mercantile reports	175.07	
Office supplies	93.97	
Deposit premiums returned	390.00	
Commissions of securities bought and sold	37.50	
Agents' balances charged off	148.44	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	207.25	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	40.00	
Total disbursements		591,736.06
Balance		\$1,134,726.55

LEDGER ASSETS.

Book value of real estate	\$41,462.92	
Mortgage and judgment loans on real estate	216,492.68	
Loans secured by collateral (Schedule C)	57,121.50	
Book value of bonds, \$266,055.35, and stocks, \$315,220.22 (Schedule D)	581,275.57	
Cash in Company's office	5,917.12	
Deposits in trust companies and banks on interest	150,181.10	
Agents' balances, under three months due	79,139.04	
Agents' balances, over three months due	3,136.62	
Total ledger assets, as per balance		\$1,134,726.55

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$137.50	\$3,588.63	
Interest on bonds		3,568.92	
Interest on collateral loans		565.57	
Total interest due and accrued	\$137.50	\$7,723.12	7,860.62
Market value of bonds and stocks over book value (Schedule D) ..			12,974.43
Gross assets			\$1,155,561.00

* DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	3,136.62
Total admitted assets	<u>\$1,152,424.98</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$21,931.47
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	40,235.00
Gross claims for losses resisted	<u>4,700.00</u>
Total	\$66,866.47
Deduct reinsurance due or accrued	<u>3,092.49</u>
Net amount of unpaid losses and claims	63,773.98
Unearned premiums on fire risks	537,180.18
Amount reclaimable on perpetual policies, being 95%	2,399.50
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	557.33
Estimated federal, state, and other taxes, hereafter payable	<u>6,000.00</u>
Total liabilities, except surplus	\$609,910.99
Surplus over all liabilities	<u>542,513.99</u>
Total	<u>\$1,152,424.98</u>

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$93,469,782	\$1,015,654.38
Written or renewed during the year		<u>66,463,362</u>	<u>722,513.41</u>
Totals		\$159,923,144	\$1,738,167.79
Deduct those expired and marked off as terminated		<u>58,122,288</u>	<u>647,907.76</u>
In force at the end of the year 1913		\$101,800,856	\$1,090,260.03
Deduct amount reinsured		<u>5,284,368</u>	<u>57,544.98</u>
Net amount in force December 31, 1913		\$96,566,488	\$1,032,715.05
Perpetual risks not included above			\$89,800.00
Premiums on same			<u>\$2,525.79</u>

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$28,984,487	\$344,230.10	1-2	\$172,115.05
1912	Two years	363,054	3,237.02	1-4	809.25
1913		183,913	1,467.68	3-4	1,100.76
1911	Three years	15,796,906	159,330.01	1-6	26,555.00
1912		17,514,028	169,148.76	1-2	84,574.38
1913		19,917,648	190,994.26	5-6	159,161.88
1910		80,130	700.90	1-8	87.61
1911	Four years	107,832	992.50	3-8	372.18
1912		189,775	1,797.18	5-8	1,123.20
1913		62,795	720.46	7-8	630.40
1909		1,701,322	22,954.04	1-10	2,295.40
1910	Five years	1,962,197	24,070.73	8-10	7,221.22
1911		2,690,573	31,528.75	1-2	15,764.37
1912		3,445,910	40,094.82	7-10	28,066.37
1913		3,715,818	41,447.89	9-10	37,303.11
Totals		\$96,566,488	\$1,032,715.05		\$537,180.18
Perpetual risks		89,800	2,525.79		2,399.50
Grand totals		\$96,656,288	\$1,035,240.84		\$539,579.68

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
Total amount loaned to directors or other officers?	Answer	7,631.50
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,594,634.00
Less \$141,755.00 risks canceled, and \$119,246.00 reinsurance in companies authorized in Connecticut	261,001.00
Net risks written	\$1,333,633.00
Gross premiums on risks written	\$16,781.63
Less \$1,448.51 return premiums, and \$1,300.64 premiums for reinsurance in companies authorized in Connecticut	2,749.15
Net premiums received	\$14,032.48
Losses paid	\$11,713.41
Less losses on risks reinsured in companies authorized in Connecticut	1,311.84
Net losses paid	\$10,401.57
Losses incurred	\$12,490.01
Less losses on risks reinsured in companies authorized in Connecticut	1,311.84
Net losses incurred	\$11,178.17

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
9 shs. Stk. City B'k of York	\$450.00	\$855.00	\$500.00
15 " Stk. Western Nat. Bank, York.	1,500.00	1,545.00	
8 " Stk. Y'k & Ch'd. T'p'ke Rd. Co.	160.00	160.00	1,800.00
4 " Stk. Pennsylvania R. R. Co.	200.00	220.00	
30 " Stk. York Nat., B'k, York, Pa.	750.00	1,275.00	1,200.00
100 " Stk. Cent. Mkt. Ho. Co., Y'k, Pa.	1,000.00	1,000.00	700.00
10 " Stk. York Co. Nat. B'k York, Pa.	200.00	540.00	
25 " Stk. Penn. R. R. Co.	1,250.00	1,375.00	1,550.00
66 " Stk. 1st Nat. Bank, York, Pa.	6,600.00	6,732.00	
Bonds 5%, 1922, Middletown & Swatara Cons. Water Co.	10,000.00	9,500.00	15,440.00
Bonds York Gas Co., 5%, 1941	300.00	315.00	
Bond York Gas Co., 5%, 1941	500.00	525.00	
66 " Stk. York Gas Co.	3,300.00	2,838.00	3,135.00
Scrip Ctf. Y'k G. Co., 5%, 1941	25.00	26.25	
400 " Stk. York Gas Co.	20,000.00	17,200.00	
50 " pref. Stk. Netherlands Tramway	5,000.00	1,600.00	5,000.00
50 " com. Stk. Netherlands Tramway	5,000.00	50.00	20,000.00
Bonds York Ry's Co., 5%, 1937	15,000.00	13,950.00	2,000.00
1 sh. Stk. 1st Nat. B'k, Wrightsv'l, Pa.	100.00	170.00	65.00
Franklin Bldg. & Loan Assn., Harrisburg, Pa.			
4 shs. Cap. Stk. 20th Series	714.20	714.20	
8 " Cap. Stk. 23rd Series	1,194.80	1,194.80	1,800.00
28 " Com. Stk. U. S. Steel	2,900.00	1,711.00	
124 " Stk. York Gas Co.	6,200.00	5,332.00	2,000.00
14 " Stk. Penn. R. R. Co.	700.00	770.00	400.00
18 " Stk. York Gas Co.	800.00	688.00	
5 " Stk. Water Co.	125.00	175.00	281.50
27 " Stk. Guardian Trust Co.	675.00	891.00	750.00
60 " Stk. Central Mkt. Co.	600.00	600.00	500.00
Totals	\$85,244.00	\$72,002.25	\$57,121.50

Schedule D. Bonds and Stocks owned by the Company.

RAILROAD BONDS:—	Book value.	Rate.	Market value.
Baltimore & Ohio, 4%, 1941	\$4,556.25	84	\$4,200.00
Baltimore & Ohio, 4%, 1948	8,900.00	92	9,200.00
Chesapeake & Ohio, 4 1/4%, 1930	6,737.50	80	5,600.00
C. R. I. & P., 4%, 1934	380.00	72	720.00
Illinois Central, 5%, 1921	9,697.48	100	10,000.00
Indiana Union Traction, 5%, 1933	8,550.00	78	7,800.00
Jamestown, W'kin. & Clearfield, 4%, 1959	9,300.00	91	9,100.00
Lehigh Valley, 4%, 2003	19,748.15	80	18,000.00
Lehigh Valley, 4%, 2003	10,000.00	90	9,000.00

	Book value.	Rate.	Market value.
Lobigh Valley, 4½%, 2003	7,540.00	94¼	7,540.00
Lehigh Valley Coal Co., 5%, 1933	10,000.00	104	10,400.00
Mo., Kas. & Texas, 5%, 1915	4,887.50	95	4,750.00
Northern Central, 5%, 1926	3,000.00	106	3,180.00
Northern Central, 4½%, 1925	1,000.00	102	1,020.00
Pennsylvania Co., 4%, 1952	9,737.50	91	9,100.00
Pennsylvania R. R., 4½%, 1918	9,793.47	99	9,900.00
Philadelphia & Erie, 5%, 1920	15,000.00	103	15,450.00
Pittsburgh, C. C. & St. Louis, 4½%, 1963	7,000.00	100	7,000.00
Pittsburgh, Youngstown & Ashtabula, 4%, 1948 ..	4,665.00	93	4,650.00
Potomac Valley, 5%, 1941	9,250.00	102	10,200.00
Reading Co., & Phila. & Reading C. & I., 4%, 1997	24,225.00	93	23,250.00
Tri-City Ry. & Light Co., 5%, 1923	1,980.00	96	1,920.20

MISCELLANEOUS BONDS:—

Central Mkt. House Co., York, Pa., 4%, 1939....	10,000.00	100	10,000.00
LaCledde Gas Lt. Co., 5%, 1934	2,000.00	98	1,960.00
Philadelphia Sub'n Gas & Elec. Co., 5%, 1960..	9,300.00	93	8,300.00
Pocahontas Collieries Co., 5%, 1937	7,275.00	93	6,975.00
U. S. Steel, 5%, 1963	932.50	100	1,000.00
York Felt & Paper Co., York, Pa., 6%, 1919	5,000.00	100	5,000.00
York Gas Co., York, Pa., 5%, 1941	35,100.00	105	36,855.00
York Hotel Co., York, Pa., 5%, 1926	10,000.00	100	10,000.00

RAILROAD STOCKS:—

605 shs. Pennsylvania	33,345.68	110	33,275.00
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BANK STOCKS:—

12 shs. Farmer's National, York, Pa.	1,615.00	180	2,160.00
125 " First National, York, Pa.	23,728.35	102	12,750.00
900 " Guardian Trust Co., York, Pa.	24,503.64	132	29,700.00
50 " York County Nat., York, Pa.	2,180.00	270	2,700.00
1042 " York National, York, Pa.	49,267.05	170	44,285.00

MISCELLANEOUS STOCKS:—

100 shs. Carlisle Ave. Mkt. & Stor. Co., York, Pa.	1,000.00	80	800.00
50 " Gen. Roofing Mfg. Co., East St. L., Ill....	5,000.00	98	4,650.00
2 " General Adjust. Bureau, N. Y. City....	100.00	100	100.00
2 " Southern Adjust. Bureau, Atlanta, Ga. .	100.00	100	100.00
1615 " York Gas Co., York, Pa.	80,500.00	86	69,445.00
3749 " York Water Co., York, Pa.	88,800.00	140	131,215.00

Totals	\$581,275.57		\$594,250.00
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Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
Dep. with Phila. Fire Under'ters' Asso.	Not in	\$100.00	\$100.00	.....
Demand note	Not in	1,270.20	1,270.20	.....
Bonds, 5%, 1937, Deer Creek Water				
& W. P. Co.	7-31-12	800.00	600.00	.....
Judgment note for agent's balance, charged				
off	12-31-13	110.86	110.86	.....
Totals		\$2,281.06	\$2,081.06	.....

FITCHBURG MUTUAL FIRE INSURANCE COMPANY.

FITCHBURG, MASS.

Commenced Business, September, 1847.

LINCOLN R. WELCH, President.

CHESTER A. CLEGG, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912	\$266,006.66
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INCOME.

	Fire.	
Gross prems. received during the year	\$238,202.98	
Deduct reinsurance,		
\$10,879.18		
and return premiums,		
\$19,095.00	29,974.18	
Received for premiums		\$208,228.80
Gross interest on mortgage loans ..	\$327.34	
Gross interest on bonds and divi-		
dends on stocks	8,018.25	
Gross interest on deposits	405.87	
Gross rents from company's prop-		
erty, including \$1,525.00 for com-		
pany's occupancy of its own bldgs.	5,797.59	
Total gross interest and rents		14,549.05
Agents' balances previously charged off		24.50
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$25.00	
Stocks	306.45	331.45
Total income		223,133.80
Sum of both amounts		\$489,140.46

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$7,950.57 occurring in previous years)	\$100,186.52
Deduct amount received for salvage, \$963.87	
for reinsurance in other companies, \$5,228.47	
and for discount, \$72.81	6,265.15
Net amount paid policy-holders for losses	\$93,921.37
Expenses of adjustment and settlement of losses ..	1,234.22
Commissions or brokerage	20,058.79
Allowances to local agencies for miscellaneous agency expenses	137.06
Salaries, \$2,267.00, and expenses, \$1,993.34, of special agents	4,260.34
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	15,121.80
Rents for company's occupancy of its own build'gs	1,525.00
Advertising, \$1,223.21; printing and stationery, \$1,986.36	3,209.57
Postage, telegrams, telephone, and express	2,042.46
Legal expenses	499.95
Furniture and fixtures	857.81
Maps, including corrections	790.11
Underwriters' boards and tariff associations	597.41
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	127.04
Inspections and surveys	9,726.67
Repairs and expenses (other than taxes) on real estate	2,824.11
Taxes on real estate	941.51
State taxes on premiums	2,484.92
Insurance-department licenses and fees	1,591.29
Federal corporation tax	94.58
Municipal taxes	2.94
Magazines and papers	68.00
Bond insurance	195.24
Safe deposit box	32.00
Lighting	302.14
Drinking water and ice	112.32
Incidentals	62.11
Dividends to policy-holders, \$51,194.40, less dividends received from reinsuring comp's, \$2,134.26	49,060.14

Agents' balances charged off	18.00	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	1,000.00	
Total disbursements		212,898.90
Balance		\$276,241.56

LEDGER ASSETS.

Book value of real estate	\$59,000.00	
Mortgage loans on real estate	5,675.00	
Book value of bonds, \$108,606.85, and stocks, \$66,132.74 (Schedule D)	174,739.59	
Cash in company's office	603.34	
Deposits in trust companies and banks on interest	16,238.22	
Agents' balances, under three months due	19,985.41	
Total ledger assets, as per balance		\$276,241.56

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$95.40	
Interest on bonds	1,374.03	
Rents on company's property or lease	94.50	
Total interest and rents accrued		1,563.93
Gross assets		\$277,805.49

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D) ..	7,784.59	
Total admitted assets		\$270,020.90

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	\$8,030.37	
Gross claims for losses resisted	1,085.62	
Total	\$9,115.99	
Deduct reinsurance due or accrued	100.61	
Net amount of unpaid losses and claims		\$9,015.38
Unearned premiums on fire risks		184,025.64
Dividends due policy-holders		3,063.04

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	449.52
Estimated federal, state, and other taxes, hereafter payable	1,870.07

Total liabilities, except surplus	\$198,423.65
Surplus over all liabilities	71,597.25
Total	\$270,020.90

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,100.00	\$1,624.99
Special deposits in excess of corresponding liabilities, \$8,475.01.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$26,919,154	\$364,221.81
Written or renewed during the year		16,729,442	238,202.98
Totals		\$43,648,596	\$602,424.79
Deduct those expired and marked off as terminated		14,674,415	210,659.12
In force at the end of the year 1913		\$28,974,181	\$391,765.67
Deduct amount reinsured		1,439,680	16,176.04
Net amount in force December 31, 1913		\$27,534,501	\$375,589.63

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$9,803,101	\$146,935.52	1-2	\$73,467.76
1911		2,690,661	44,456.11	1-6	7,409.35
1912	Three years	2,488,194	89,699.81	1-2	19,849.90
1913		2,364,048	36,456.96	5-6	30,380.80
1910		67,816	689.35	1-8	86.17
1911	Four years	56,821	593.92	3-8	222.72
1912		76,375	789.22	5-8	493.26
1913		86,725	879.15	7-8	769.26
1909		2,020,713	21,850.29	1-10	2,185.08
1910		2,069,575	22,036.05	3-10	6,610.92
1911	Five years	1,991,072	20,999.32	1-2	10,499.66
1912		1,969,771	20,663.14	7-10	14,464.20
1913		1,849,629	19,540.79	9-10	17,586.71
Totals		\$27,534,501	\$375,589.63		\$184,025.64

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer*

Total amount loaned to directors or other officers? *Answer*

Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums? *Answer*

Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 and 25 per cent.; three years, 30 per cent.; four years, 30 per cent.; five years, 40 per cent.

\$15,000.00

None.

None.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.
Less \$47,580.00 risks canceled, and \$19,420.00 reinsurance in companies authorized in Connecticut	\$857,306.00
Net risks written	67,000.00
Gross premiums on risks written	\$790,308.00
Less \$295.25 return premiums, and \$314.54 premiums for reinsurance in companies authorized in Connecticut	\$10,860.03
Net premiums received	609.79
	\$10,250.24

Losses paid	Fire
Less losses on risks reinsured in companies authorized in Connecticut	\$2,966.17
Net losses paid	129.04
Losses incurred	\$2,837.13
Less losses on risks reinsured in companies authorized in Connecticut	\$3,101.17
Net losses incurred	129.04
	\$2,972.13

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Massachusetts State, 3½%, 1935	\$4,887.50	92	\$4,600.00
Cordele, Ga., 5%, 1932	5,420.00	102	5,100.00
Fitchburg, Mass., 4%, 1923	3,060.00	98	2,940.00
Fitchburg, Mass., 4%, 1922	2,028.60	98	1,960.00
Hartford, Conn., 3½%, 1954	933.75	87	870.00
Holyoke, Mass., 4%, 1927	5,056.25	97	4,850.00
Lincoln, Mass., 3½%, 1932	2,820.00	90	2,700.00
Malden, Mass., 4%, 1924	5,017.50	98	4,900.00
Marietta, Ga., 5%, 1939	5,550.00	100	5,000.00
New Haven, Conn., 4%, 1934	3,060.00	97	2,910.00
Pawtucket, R. I., 4%, 1944	4,917.50	94	4,700.00
Schenectady, N. Y., 4%, 1928	5,000.00	97	4,850.00
Stamford, Conn., 4%, 1934	3,030.00	96	2,880.00
Stamford, Conn., 4%, 1938	3,025.50	95	2,850.00
Syracuse, N. Y., 4½%, 1916	5,095.00	100	5,000.00
Taunton, Mass., 4%, 1936	5,075.00	98	4,900.00
Waltham, 3½%, 1919	2,917.50	98	2,880.00
Willimantic, Conn., 4%, 1934	3,960.00	97	3,880.00
Woonsocket, R. I., 4%, 1935	1,005.00	95	950.00
RAILROAD BONDS:—			
Boston Elevated, 4%, 1935	4,936.25	86	4,300.00
Boston & Albany, 4%, 1934	4,850.00	91	4,550.00
Fitchburg, 4%, 1925	2,967.50	91	2,730.00
Fitchburg & Leominster St., 5%, 1917	5,000.00	100	5,000.00
Lake Shore & Michigan So., 4%, 1931	4,350.00	89	4,450.00
West End, 4½%, 1914	5,012.50	100	5,000.00
MISCELLANEOUS BONDS:—			
United Fruit Co., 4½%, 1923	4,775.00	94	4,700.00
American Telephone & Telegraph, 4½%, 1933	4,856.50	96	4,800.00
RAILROAD STOCKS:—			
20 shs. Boston & Maine	3,155.00	43	860.00
70 " Fitchburg,	7,930.00	85	5,950.00
50 " New York, New Haven & Hartford	7,340.50	76	3,800.00
125 " Pennsylvania,	7,507.87	110	6,875.00
BANK AND TRUST COMPANY STOCKS:—			
10 shs. Fitchburg National, Fitchburg, Mass....	1,000.00	173	1,730.00
20 " Fitchburg Safe Dep. & Trust Co., Fitchburg, Mass.	3,000.00	148	2,960.00
15 " Springfield Safe Dep. & Trust Co., Springfield, Mass.	1,500.00	233	3,495.00
MISCELLANEOUS STOCKS:—			
120 shs. American Telephone & Telegraph Co....	13,664.92	121	14,520.00
55 " New England Tel. & Tel. Co.	6,955.95	133	7,315.00
100 " Pullman Co.	14,078.50	153	15,300.00
Totals	\$174,739.59		\$166,955.00

HOLYOKE MUTUAL FIRE INSURANCE COMPANY IN SALEM,

SALEM, MASS.

Commenced Business, May, 1843.

CHAS. H. PRICE, President.

LOUIS O. JOHNSON, Secretary.

BALANCE SHEET.

Guaranty capital	\$100,000.00
Amount of ledger assets December 31, 1912	\$961,390.35

INCOME.

	Fire.	
Gross prems. received during the year	\$222,061.50	
Deduct reinsurance,		
\$5,180.24		
and return premiums,		
\$9,944.97	15,125.21	
Received for premiums		\$206,936.29
Gross interest on mortgage loans ..	\$660.00	
Gross interest on bonds and dividends on stocks	37,713.71	
Gross interest on deposits	338.39	
Gross rents from company's property, including \$2,100.00 for company's occupancy of its own bldgs.	6,174.99	
Total gross interest and rents		44,887.09
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$122.60	
Stocks	509.60	632.20
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		3,100.77
Total income		255,556.35
Sum of both amounts		\$1,216,946.70

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$3,781.05 occurring in previous years) ...	\$57,464.85
Deduct amount received for salvage, \$21.65	
and for reinsur. in other companies, \$742.23	763.88
Net amount paid policy-holders for losses	\$56,700.97
Expenses of adjustment and settlement of losses ..	1,732.32
Commissions or brokerage	31,722.73
Allowances to local agencies for miscellaneous agency expenses	199.47
Salaries, \$1,056.89, and expenses, \$394.69, of special agents	1,451.58
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	21,119.45
Rents for company's occupancy of its own buildings	2,100.00
Advertising, \$395.52; printing and stationery, \$1,329.60	1,725.12
Postage, telegrams, telephone, and express	1,134.21
Legal expenses	15.00
Furniture and fixtures	137.25
Maps, including corrections	952.98
Underwriters' boards and tariff associations	721.59
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	256.78
Inspections and surveys	2,556.21
Repairs and expenses (other than taxes) on real estate	2,824.99
Taxes on real estate	1,416.78
State taxes on premiums	1,258.20
Insurance-department licenses and fees	604.50
Federal corporation tax	57.42
Miscellaneous expenses	223.00
Care and repairs of office appliances and fixtures ..	17.13
Periodicals, books of reference, light, etc.	244.78
Traveling expenses of officers	294.64
Dividends to policy-holders, \$84,827.10, less dividends received from reinsuring comp's, \$1,816.67	83,010.43
Paid for interest or dividends on guaranty capital (amount declared during the year)	7,000.00
Gross loss on sale or maturity of ledger assets, viz.: Bonds	542.28

Gross decrease, by adjustment, in book value of
ledger assets, viz.:

Bonds	\$774.75	
Stocks	2.85	777.60

Total disbursements 220,797.41

Balance \$996,149.29

LEDGER ASSETS.

Book value of real estate	\$47,000.00
Mortgage loans on real estate	7,000.00
Book value of bonds, \$832,214.00, and stocks, \$57,350.00 (Schedule D)	889,564.00
Cash in company's office	659.31
Deposits in trust companies and banks on interest	19,065.15
Agents' balances, under three months due	32,860.83

Total ledger assets, as per balance \$996,149.29

NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$53.06
Interest on bonds	11,110.25
Interest on deposits	32.82
Rents on company's property or lease	1,112.61

Total interest and rents accrued 12,308.74

Market value of real estate over book value 22,000.00

Commissions on unpaid return premiums 174.87

Commissions on unpaid reinsurance 67.28

Dividends on expired reinsurance 109.42

Gross assets \$1,030,809.60

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D) 9,125.28

Total admitted assets \$1,021,684.32

LIABILITIES.

Gross claims for losses reported and unadjusted,
plus reserve for losses incurred prior to December

31 not reported	\$578.07
Deduct reinsurance due or accrued .....	.86

Net amount of unpaid losses and claims \$577.21

Unearned premiums on fire risks 335,789.18

Dividends due policy-holders	13,583.21
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,785.64
Estimated federal, state, and other taxes, hereafter payable	1,788.95
Contingent commissions or other charges due or accrued	4,816.30
Reinsurance and return premiums due other companies	355.90
Unpaid return premiums	1,391.26

Total liabilities, except surplus	\$261,066.95
Guaranty capital	\$100,000.00
Surplus over all liabilities	560,597.37
Total	\$1,021,684.32

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$45,399,817	\$647,238.78	
Written or renewed during the year	15,406,885	222,061.50	
Totals	\$60,806,702	\$869,300.28	
Deduct those expired and marked off as terminated	14,412,814	208,054.70	
In force at the end of the year 1913	\$46,393,888	\$661,295.58	
Deduct amount reinsured	762,807	10,621.90	
Net amount in force December 31, 1913	\$45,631,581	\$650,673.68	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$3,362,708	\$45,967.29	1-2	\$22,983.65
1912		20,865	286.15	1-4	71.54
1913	Two years	46,017	667.52	3-4	500.64
1911		4,948,833	81,771.74	1-6	13,628.62
1912	Three years	4,755,081	79,782.21	1-2	39,866.11
1913		5,504,246	88,939.54	5-6	74,116.28
1910		99,900	1,069.96	1-8	133.75
1911	Four years	58,875	687.87	3-8	257.95
1912		80,078	927.85	5-8	579.91
1913		68,210	815.30	7-8	713.39
1909		4,501,969	59,682.28	1-10	5,968.23
1910		5,075,404	66,418.60	3-10	19,925.58
1911	Five years	5,630,726	73,877.20	1-2	36,938.60
1912		5,652,087	73,711.13	7-10	51,597.79
1913		5,828,587	76,119.04	9-10	68,507.14
Totals		\$45,631,581	\$650,673.68		\$335,769.11

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 and 25 per cent.; two years, 30 per cent.; three years, 40 per cent.; four years, 50 per cent.; five years, 60 per cent.	Answer	
Average percentage of cash premiums returned to date?	Answer	36.95%

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$1,526,968.00
Less \$77,657.00 risks canceled, and \$2,250.00 reinsurance in companies authorized in Connecticut		79,907.00
Net risks written		\$1,447,061.00
Gross premiums on risks written		\$19,640.00
Less \$375.92 return premiums, and \$22.20 premiums for reinsurance in companies authorized in Connecticut		898.12
Net premiums received		\$18,741.88
Losses paid,		\$2,227.96
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$2,227.96
Losses incurred		\$2,334.46
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$2,334.46

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Attleboro, Mass., 4%, 1926	\$5,000.00	102	\$5,100.00
Auburn, Me., 3½%, 1920	5,000.00	96	4,800.00
Belmont, Mass., 8½%, 1930	5,000.00	91	4,550.00
Beverly, Mass., 4%, 1931	7,000.00	97	6,790.00
Beverly, Mass., 4%, 1932	2,000.00	97	1,940.00
Boston, Mass., 3½%, 1928	5,000.00	93	4,650.00
Buffalo, N. Y., 4%, 1931	10,000.00	98	9,800.00
Cambridge, Mass., 4%, 1924	5,000.00	98	4,900.00
Canton, Mass., 4%, 1921	5,000.00	98	4,900.00
Concord, Mass., 3½%, 1932	10,000.00	81	9,100.00
Derby, Conn., 4%, 1928	5,000.00	96	4,800.00
Essex County, Mass., 4%, 1914	5,000.00	100	5,000.00
Everett, Mass., 4%, 1923	5,214.00	98	5,109.72
Everett, Mass., 4%, 1933	5,000.00	97	4,860.00
Framingham, Mass., 4%, 1925	1,000.00	98	980.00
Framingham, Mass., 4%, 1926	3,000.00	98	2,940.00
Framingham, Mass., 4%, 1929	6,000.00	97	5,820.00
Hopkinton, Mass., 4%, 1916	8,000.00	99	2,970.00
Jersey City, N. J., 5%, 1922	3,000.00	104	3,120.00
Jersey City, N. J., 4%, 1928	5,000.00	97	4,850.00
Lawrence, Mass., 4%, 1913-23	5,000.00	98	4,900.00
Los Angeles, Cal., 4½%, 1920	10,000.00	99	9,900.00
Lynn, Mass., 4%, 1918	8,000.00	99	7,920.00
Marblehead, Mass., 4%, 1915	1,500.00	100	1,500.00
Marblehead, Mass., 4%, 1916	1,500.00	99	1,485.00
Marblehead, Mass., 4%, 1919	1,000.00	99	990.00
Mass. State, 3½%, 1936	5,000.00	98	4,900.00
Mass. State, 3½%, 1933	10,000.00	92	9,200.00
Massachusetts, 3%, 1949	5,000.00	88	4,400.00
Mt. Vernon, N. Y., 4½%, 1932	5,000.00	102	5,100.00
Needham, Mass., 4%, 1933	7,000.00	97	6,790.00
New Bedford, Mass., 4%, 1957	5,000.00	95	4,750.00
New Bedford, Mass., 3½%, 1923	5,000.00	95	4,750.00
Newton, Mass., 4%, 1936	5,000.00	96	4,800.00
New York, N. Y., 4%, 1959	5,000.00	96	4,800.00
Orange, N. J., 5%, 1920	10,000.00	103	10,300.00
Pawtucket, R. I., 4%, 1923	10,000.00	97	9,700.00
Pawtucket, R. I., 4%, 1944	5,000.00	94	4,700.00
Peabody, Mass., 4%, 1923	5,000.00	98	4,900.00
Peabody, Mass., 4%, 1924	5,000.00	98	4,900.00
Salem, Mass., 3½%, 1917	3,000.00	98	2,940.00
Salem, Mass., 3½%, 1918	2,000.00	97	1,940.00
Salem, Mass., 4%, 1925	500.00	98	490.00
Salem, Mass., 4%, 1926	2,500.00	98	2,450.00
Salem, Mass., 4%, 1927	2,500.00	97	2,425.00
Salem, Mass., 4%, 1928	500.00	97	485.00
St. Paul, Minn., 4½%, 1917	5,000.00	101	5,050.00
St. Paul, Minn., 4½%, 1918	10,000.00	101	10,100.00
Springfield, Mass., 4%, 1947	10,000.00	105	10,500.00
Taunton, Mass., 4%, 1915	3,000.00	100	3,000.00
Tiverton, R. I., 4%, 1925	2,000.00	97	1,940.00
Tiverton, R. I., 4%, 1926	2,000.00	96	1,920.00
Tiverton, R. I., 4%, 1927	2,000.00	96	1,920.00
Tiverton, R. I., 4%, 1928	2,000.00	96	1,920.00
Tiverton, R. I., 4%, 1929	2,000.00	96	1,920.00

	Book value.	Rate.	Market value.
Waterbury, Conn., 4%, 1915	3,000.00	100	3,000.00
Waterbury, Conn., 4%, 1916	7,000.00	99	6,830.00
Weymouth, Mass., 4%, 1925	5,000.00	98	4,900.00
Winchester, Mass., 3½%, 1921	1,000.00	95	950.00
Winchester, Mass., 3½%, 1922	4,000.00	95	3,800.00
Woonsocket, R. I., 4%, 1923	5,000.00	97	4,850.00
Woonsocket, R. I., 4½%, 1927	5,000.00	100	5,000.00
Worcester, Mass., 4%, 1923	5,000.00	102	5,100.00
Worcester, Mass., 4%, 1925	5,000.00	103	5,150.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	5,000.00	84	4,200.00
Atchison, Topeka & Santa Fe, 4%, 1995	9,000.00	93	8,370.00
Baltimore & Ohio, 3½%, 1925	10,500.00	90	9,450.00
Baltimore & Ohio, 4%, 1943	1,500.00	92	1,380.00
Boston & Albany, 4%, 1934	5,000.00	91	4,550.00
Boston & Albany, 5%, 1963	5,000.00	107	5,350.00
Boston & Lowell, 4%, 1918	5,000.00	97	4,850.00
Boston & Lowell, 4½%, 1933	5,000.00	97	4,850.00
Boston & Maine, 4%, 1926	15,000.00	83	12,450.00
Boston & Providence, 4%, 1918	9,000.00	97	8,730.00
Central of N. J., 5%, 1987	7,000.00	114	7,980.00
Central Pacific, 4%, 1949	3,000.00	92	2,760.00
Central Pacific, 3½%, 1929	500.00	91	455.00
Central Vermont, 4%, 1920	2,000.00	83	1,680.00
Chicago, Burlington & Quincy, 4%, 1927	5,000.00	95	4,750.00
Chicago, Burlington & Quincy, 3½%, 1929-49 ..	5,000.00	82	4,100.00
Chicago, Milwaukee & St. Paul, 4½%, 1989	10,000.00	101	10,100.00
Chicago & Northwestern, 4%, 1928	1,000.00	92	920.00
Chicago & Northwestern, 5%, 1921	3,000.00	100	3,000.00
Chicago & West. Indiana, 6%, 1932	6,000.00	106	6,360.00
Cincinnati, Ham. & Dayton, 5%, 1942	10,000.00	98	9,800.00
Cleveland, Lorain & Wheeling, 5%, 1933	15,000.00	103	15,450.00
Delaware & Hudson, 7%, 1917	5,000.00	109	5,450.00
Erie & Pittsburgh, 3½%, 1940	5,000.00	87	4,350.00
Erie, 4%, 1951	5,000.00	88	4,400.00
Fitchburg, 4%, 1916	10,000.00	98	9,800.00
Housatonic, 5%, 1937	10,000.00	108	10,600.00
Illinois Central, 4%, 1950	3,000.00	87	2,610.00
Illinois Central, 3½%, 1952	5,000.00	77	3,850.00
Illinois Central, 4%, 1955-18	10,000.00	90	9,000.00
Jamestown, Franklin & Clearfield, 4%, 1959	5,000.00	91	4,550.00
Kansas City, Fort Scott & Memphis, 6%, 1928 ..	13,000.00	109	14,170.00
Lake Shore & Michigan Southern, 4%, 1928	5,000.00	89	4,450.00
Lehigh Valley, 6%, 1923	5,000.00	111	5,550.00
Long Island, 4%, 1949	5,000.00	90	4,500.00
Maine Central & European & No., 4%, 1933	4,000.00	90	3,600.00
Narragansett Pier, 4%, 1916	10,000.00	98	9,800.00
New England, 5%, 1945	25,000.00	104	26,000.00
New Haven & Derby, 5%, 1918	20,000.00	101	20,200.00
N. Y. Central & Hudson River, 3½%, 1937	3,000.00	82	2,460.00
N. Y. Central & Hudson River, 3½%, 1998	3,000.00	73	2,190.00
N. Y. Central & Hudson River, 3½%, 1998	5,000.00	78	3,900.00
New York, New Haven & Hartford, 4%, 1954	5,000.00	89	4,450.00
New York, New Haven & Hartford, 3½%, 1956 ..	9,000.00	68	6,120.00
New York, New Haven & Hartford, 6%, 1948-23 ..	2,000.00	106	2,120.00
New York, New Haven & Hartford, 4%, 1955	10,000.00	77	7,700.00
New York, Ontario & Western, 4%, 1992	20,000.00	84	16,800.00
Northern Pacific, Great Northern, 4%, 1921	5,000.00	95	4,750.00
Northwestern Union, 7%, 1917	8,000.00	108	8,640.00
Norwich & Worcester, 4%, 1927	5,000.00	91	4,550.00
Old Colony, 4%, 1924	10,000.00	94	9,400.00
Old Colony, 4%, 1925	5,000.00	93	4,650.00
Oregon Short Line, 4%, 1929	5,000.00	89	4,450.00
Pennsylvania Gen. Freight, 4½%, 1923	5,000.00	98	4,900.00
Pennsylvania, 3½%, 1915	5,000.00	97	4,850.00
Peoria & Northwestern, 3½%, 1926	8,000.00	89	7,120.00
Princeton & Northwestern, 3½%, 1926	11,000.00	89	9,790.00
Richmond-Washington, 4%, 1943	5,000.00	92	4,600.00
Schenectady, 4½%, 1941	5,000.00	102	5,100.00
Seattle Electric, 5%, 1930	2,000.00	101	2,020.00
St. Paul, Minnesota & Man., 4½%, 1933	12,000.00	101	12,120.00
Terminal R. R. Association, St. Louis, 4½%, 1939	6,000.00	99	5,940.00
Union Pacific, 4%, 1947	22,500.00	96	21,600.00
West End Street, 4%, 1915	3,000.00	99	2,970.00
West End Street, 4%, 1932	10,000.00	88	8,800.00

	Book value.	Rate.	Market value.
MISCELLANEOUS BONDS:—			
American Cotton Oil Co., 4½%, 1915	10,000.00	97	9,700.00
A.m. Telephone & Telegraph Co., 4%, 1929	20,000.00	86	17,200.00
Clinton W. W. Co., Clinton, Iowa, 5%, 1939	5,000.00	75	3,750.00
General Electric Co., 5%, 1952	5,000.00	104	5,200.00
Massachusetts Gas Co., 4½%, 1929	4,000.00	96	3,840.00
Massachusetts Gas Co., 4½%, 1931	5,000.00	94	4,700.00
Western Union Telegraph Co., 5%, 1938	5,000.00	94	4,700.00
Woonsocket Elec. Mach. & Power Co., 4½%, 1943	3,000.00	92	2,760.00
RAILROAD STOCKS:—			
50 shs. Boston & Maine, com.	5,000.00	43	2,150.00
31 " Old Colony,	3,100.00	156	4,836.00
100 " Pittsburgh, Ft. Wayne & Chicago	10,000.00	159	15,900.00
162 " Union Pacific, pref.	16,200.00	85	13,770.00
25 " West End Street, com.	1,250.00	138	1,725.00
BANK AND TRUST COMPANY STOCKS:—			
10 shs. Beverly National	1,000.00	150	1,500.00
10 " First National, Salem (llq.)	300.00	5	50.00
20 " Fourth-Atlantic National, Boston	2,000.00	198	3,960.00
35 " Mercantile National, Salem	3,500.00	115	4,025.00
10 " Merchants National, Salem	500.00	170	850.00
50 " National Republic, Boston (llq.)	0.00	1	50.00
10 " National Shawmut, Boston	1,000.00	215	2,150.00
93 " Salem National, Salem (llq.)	0.00	6	558.00
100 " Second National, Boston	10,000.00	290	29,000.00
MISCELLANEOUS STOCKS:—			
20 shs. Clafin, H. B. Co., N. Y., 1st pref.	2,000.00	82	1,640.00
15 " Edison Elec. Illum. Co., Boston	1,500.00	247	3,705.00
Totals	\$889,564.00		\$880,438.72

INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY,

INDIANAPOLIS, INDIANA.

Commenced Business, April, 1897.

C. C. FOSTER, President.

F. B. FOWLER, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912	\$361,637.20
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INCOME.

	Fire.	
Gross premis. received during the year	\$422,022.84	
Deduct return premiums	52,328.11	
Received for premiums		\$369,694.73
Gross interest on mortgage loans ..	\$9,795.08	
Gross interest on bonds	6,037.50	
Gross interest on deposits	456.67	
Gross rents from company's property, including \$1,200.00 for company's occupancy of its own buildings ..	3,135.00	
Total gross interest and rents		19,424.25
Total income		389,118.98
Sum of both amounts		\$750,756.18

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses including \$7,346.88 occurring in previous years	\$158,397.87
Deduct amount received for discount	409.27
Net amount paid policy-holders for losses	\$157,988.60
Expenses of adjustment and settlement of losses ..	1,001.97
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employes	30,144.90
Rents for company's occupancy of its own buildings	1,200.00

INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY. 663

Advertising, \$579.50; printing and stationery, \$1,632.04	2,211.54
Postage, telegrams, telephone, and express	2,368.59
Legal expenses	92.83
Furniture and fixtures	173.30
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	514.21
Inspections and surveys	10,113.21
Repairs and expenses (other than taxes) on real estate	1,307.57
Taxes on real estate	494.94
State taxes on premiums	3,424.24
Insurance-department licenses and fees	2,198.57
Federal corporation tax	139.66
Local tax to county	198.40
Exchange	33.12
General expense	198.00
Dividends to policy-holders	120,780.34
Gross decrease, by adjustment, in book value of ledger assets, viz:	
Mortgage	75.00
 Total disbursements	 <u>334,656.99</u>
Balance	<u>\$416,099.19</u>

LEDGER ASSETS.

Book value of real estate	\$29,500.00
Mortgage loans on real estate	205,400.00
Book value of bonds (Schedule D)	150,000.00
Deposits in trust companies and banks on interest ..	14,924.35
Agents' balances, under three months due	16,274.84
 Total ledger assets, as per balance	 <u>\$416,099.19</u>

NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$3,245.98
Interest on bonds	2,754.29
Interest on bank balances	28.48
 Total interest accrued	 <u>6,028.75</u>
Market value of real estate over book value	16,500.00
 Gross assets	 <u>\$438,627.94</u>

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D)	730.00
 Total admitted assets	 <u>\$437,897.94</u>

LIABILITIES.

Gross claims for losses reported and unadjusted ..	\$1,328.75
Gross claims for losses resisted	2,171.25
Net amount of unpaid losses and claims	\$3,500.00
Unearned premiums on fire risks	179,461.23
Estimated federal, state, and other taxes, hereafter payable	3,851.11
Inspections	103.39
Total liabilities, except surplus	\$186,915.73
Surplus over all liabilities	250,982.21
Total	\$437,897.94

RISKS AND PREMIUMS. 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$13,637.197	\$13,637.197	\$281,821.29
Written or renewed during the year	20,041.601	20,041.601	422,022.84
Totals	\$33,678.798	\$33,678.798	\$713,944.13
Deduct those expired and marked off as terminated	16,412.780	16,412.780	356,021.66
In force at the end of the year 1913	\$17,266.018	\$17,266.018	\$358,922.47

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
Written.				1-2	
1913	One year or less	\$17,266.018	\$358,922.47		\$179,461.23

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$12,500.00
Total amount loaned to directors or other officers?	None.	
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	None.	
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 40 per cent.		
Average percentage of cash premiums returned to date?	Answer	27%

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$284,575.00
Less \$36,000.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	36,000.00
Net risks written	\$248,575.00
Gross premiums on risks written	\$4,644.87
Less \$367.87 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	367.87
Net premiums received	\$4,277.00
Losses paid	\$44.70
Losses incurred	\$44.70

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Hawaii, 4¼%, 1920		\$10,000.00	100	\$10,000.00
Porto Rico, 4%, 1918		5,000.00	101	5,050.00
Porto Rico, 4%, 1920		5,000.00	101	5,050.00
MUNICIPAL BONDS:—				
Indianapolis, Ind., 3¼%, 1938		5,000.00	94	4,700.00
Indianapolis, Ind., 3¼%, 1934		5,000.00	94	4,700.00
Indianapolis, Ind., 3¼%, 1936		10,000.00	94	9,400.00
LaFayette, Ind., 4½%, 1915		10,000.00	100	10,000.00

INDIANA LUMBERMEN'S MUTUAL INSURANCE COMPANY. 665

	Book value.	Rate.	Market value.
Peru, Indiana, 4%, 1918	2,000.00	100	2,000.00
Peru, Indiana, 4%, 1919	2,000.00	100	2,000.00
Peru, Indiana, 4%, 1920	2,000.00	100	2,000.00
Peru, Indiana, 4%, 1921	2,000.00	100	2,000.00
Peru, Indiana, 4%, 1922	2,000.00	100	2,000.00
Madison, Indiana, 4%, 1920	10,000.00	100	10,000.00
Shelbyville, Indiana, 4%, 1918	3,000.00	100	3,000.00
Shelbyville, Indiana, 4%, 1919	6,500.00	100	6,500.00
Shelbyville, Indiana, 4%, 1920	5,500.00	100	5,500.00
South Bend, Ind., 4%, 1924	20,000.00	100	20,000.00
South Bend, Ind., 4%, 1925	20,000.00	100	20,000.00
Washington Tp. Marion Co., Ind., 4 1/2 %, 1919 ..	1,000.00	101	1,010.00
Washington Tp. Marion Co., Ind., 4 1/2 %, 1920 ..	3,000.00	101	3,030.00
Washington Tp. Marion Co., Ind., 4 1/2 %, 1921 ..	3,000.00	101	3,030.00
Washington Tp. Marion Co., Ind., 4 1/2 %, 1922 ..	3,000.00	101	3,030.00
Washington Tp. Marion Co., Ind., 4 1/2 %, 1923 ..	3,000.00	101	3,030.00
Washington Tp. Marion Co., Ind., 4 1/2 %, 1924 ..	3,000.00	102	3,060.00
Washington Tp. Marion Co., Ind., 4 1/2 %, 1925 ..	3,000.00	102	3,060.00
Washington Tp. Marion Co., Ind., 4 1/2 %, 1926 ..	3,000.00	102	3,060.00
Washington Tp. Marion Co., Ind., 4 1/2 %, 1927 ..	3,000.00	102	3,060.00
Totals	\$150,000.00		\$149,270.00

LOWELL MUTUAL FIRE INSURANCE COMPANY,

LOWELL, MASS.

Commenced Business, April, 1832.

CLARENCE H. NELSON, President.

JOSEPH PEABODY, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912	\$186,255.02
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INCOME.

	Fire.	
Gross prems. received during the year	\$90,291.95	
Deduct reinsurance,		
\$7,209.61		
and return premiums,		
\$3,616.07	10,825.68	
Received for premiums		\$79,466.27
Gross interest on mortgage loans ..	\$282.50	
Gross interest on bonds and dividends on stocks	7,613.69	
Gross interest on deposits	463.13	
Total gross interest		8,359.32
Agency department commissions		2,034.45
Gross profit on sale or maturity of ledger assets, viz.:		
Stocks		5,585.00
Gross increase, by adjustment, in book value of ledger assets, viz.:		
Bonds		35.00
Total income		95,480.04
Sum of both amounts		\$281,735.06

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders for losses (including \$479.82 occurring in previous years)	\$28,602.52	
Deduct amount received for reinsurance in other companies	1,176.13	
Net amount paid policy-holders for losses	\$27,426.39	
Expenses of adjustment and settlement of losses ...	567.22	
Commissions or brokerage	11,901.05	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	11,939.18	
Rents	1,200.00	
Advertising, \$240.66; printing and stationery, \$465.30	705.96	
Postage, telegrams, telephone, and express	613.64	
Furniture and fixtures	81.94	
Maps, including corrections	480.92	
Underwriters' boards and tariff associations	546.09	
State taxes on premiums	913.60	
Insurance-department licenses and fees	176.00	
City of Lowell taxes	58.20	
Office cleaning	88.34	
Lighting office	66.21	
Treasurer's bond premium	90.00	
Insurance on office furniture	16.00	
Rent of safety deposit box	35.00	
Dividends to policy-holders, \$29,421.97 less dividends received from reinsuring companies, \$1,413.33	28,008.64	
Agents' balances charged off	7.14	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	51.25	
Total disbursements	84,972.75	
Balance	\$196,762.31	

LEDGER ASSETS.

Mortgage loans on real estate	\$5,500.00	
Book value of bonds, \$111,000.00 and stocks \$56,700.00 (Schedule D)	167,700.00	
Cash in company's office	229.17	
Deposits in trust companies and banks on interest .	13,579.96	
Agents' balances, under three months due	9,753.18	
Total ledger assets, as per balance	\$196,762.31	

NON-LEDGER ASSETS.

	Accrued.
Interest on mortgages	\$66.28
Interest on bonds	1,517.17
Total interest accrued	1,583.45
Market value of bonds and stocks over book value (Schedule D) ..	77.00
Total admitted assets	\$198,422.76

LIABILITIES.

Gross claims for losses reported and unadjusted	\$845.84
Unearned premiums on fire risks	111,878.03
Dividends due policy-holders	1,351.33
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	100.00
Estimated federal, state and other taxes, hereafter payable	155.75
Reinsurance and return premiums due other companies	317.21
Total liabilities, except surplus	\$114,648.16
Surplus over all liabilities	83,774.60
Total	\$198,422.76

RISKS AND PREMIUMS. 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$14,679,126	\$224,639.16
Written or renewed during the year		5,769,599	90,291.85
Totals		\$20,448,725	\$314,931.11
Deduct those expired and marked off as terminated		5,362,653	82,767.35
In force at the end of the year 1913		\$15,086,072	\$232,163.76
Deduct amount reinsured		1,040,066	16,226.15
Net amount in force December 31, 1913		\$14,046,006	\$215,937.61

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$1,725,093	\$25,452.68	1-2	\$12,726.34
1911		1,410,880	26,440.41	1-6	4,406.73
1912	Three years	1,393,148	27,106.59	1-2	13,553.29
1913		1,741,687	31,982.39	5-6	28,652.00
1909		1,359,666	18,691.10	1-10	1,869.11
1910		1,539,490	20,723.87	3-10	6,217.16
1911	Five years	1,529,287	20,201.73	1-2	10,100.87
1912		1,646,619	22,262.11	7-10	15,583.47
1913		1,700,136	28,076.73	9-10	20,769.06
Totals		\$14,046,006	\$215,937.61		\$111,878.03

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$7,500.00
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amount loaned to directors or other officers?.....*Answer* None.
amount of assessments laid or ordered to be laid during the year
deposit notes or contingent premiums?.....*Answer* None.
stage of cash premiums returned during the year on expiring
policies as dividends or profits, viz.: One year, 20 per cent.; three
years, 40 per cent.; five years, 60 per cent.

BUSINESS IN CONNECTICUT, 1913.

risks written	Fire.
\$28,834.00 risks canceled, and \$19,950.00 reinsurance in companies authorized in Connecticut	\$678,661.00
net risks written	48,784.00
premiums on risks written	\$629,877.00
\$405.82 return premiums, and \$261.34 premiums for reinsurance in companies authorized in Connecticut	\$8,652.49
net premiums received	667.16
paid	\$7,985.83
losses on risks reinsured in companies authorized in Connecticut	\$2,155.91
net losses paid	187.50
incurred	\$1,968.41
losses on risks reinsured in companies authorized in Connecticut	\$2,155.91
net losses incurred	187.50
	\$1,968.41

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—			
	Book value.	Rate.	Market value.
Mass., 4%, 1923	\$2,000.00	99	\$1,980.00
Mass., 4%, 1937	1,000.00	97	970.00
town, Conn., 3½%, 1921	3,000.00	96	2,880.00
Mass., 4%, 1923-24	2,000.00	98	1,960.00
RAILROAD BONDS:—			
& Albany, 4%, 1935	3,000.00	91	2,730.00
Elevated, 4%, 1935	10,000.00	86	8,600.00
& Lowell, 4%, 1916	6,000.00	98	5,880.00
& Lowell, 4%, 1932	3,000.00	91	2,730.00
& Maine, 3½%, 1925	1,000.00	79	790.00
& Maine, 3½%, 1921	4,000.00	85	3,400.00
l Vermont, 4%, 1920	1,000.00	83	830.00
o, Burl. & Quincy, 3½%, 1949	2,000.00	82	1,640.00
o, Burl. & Quincy, 4%, 1949	2,000.00	93	1,860.00
o, Burl. & Quincy, 4%, 1919	3,000.00	95	2,850.00
o & Northwestern, 4%, 1937	3,000.00	94	2,820.00
urg, 4%, 1915	7,000.00	99	6,930.00
urg, 4%, 1925	3,000.00	91	2,730.00
a Central, 3½%, 1951	3,000.00	77	2,310.00
ork Central & Hudson River, 3½%, 1937	1,000.00	82	820.00
ork Central & Hudson River, 5%, 1916	1,000.00	100	1,000.00
ork Central & Hudson River, 5%, 1917	1,000.00	100	1,000.00
ork, New Haven & Hartford, 4%, 1956	10,000.00	77	7,700.00
ork, New Haven & Hartford, 4%, 1955	8,000.00	77	6,160.00
nd & Rumford, 4%, 1926	3,000.00	92	2,760.00
ond & Washington, 4%, 1943	2,000.00	92	1,840.00
ngton County, 3½%, 1954	1,000.00	79	790.00
MISCELLANEOUS BONDS:—			
ean Tel. & Tel. Co., 4%, 1929	13,000.00	86	11,180.00
t. St. Railway Co., 5%, 1917-19	5,000.00	99	4,950.00
ngland Tel. & Tel. Co., 5%, 1932	6,000.00	100	6,000.00
m Tel. & Tel. Co., 5%, 1932	1,000.00	94	940.00
RAILROAD STOCKS:—			
shs. Boston & Lowell	2,000.00	163	3,260.00
" Boston & Maine, com.	3,700.00	43	1,591.00
" Lowell & Andover	7,100.00	167	11,857.00
" Vermont & Massachusetts	600.00	115	690.00
BANK STOCKS:—			
shs. Union Nat'l, Lowell	1,600.00	185	2,960.00

LOWELL MUTUAL FIRE INSURANCE COMPANY.

MISCELLANEOUS STOCKS:—		Book value.	Rate.	Market value.
86	shs. Appleton Co., Lowell	3,600.00	172	6,192.00
70	" Bigelow Carpet Co., Lowell	7,000.00	151	10,570.00
20	" Hamilton Mfg. Co., Lowell	2,000.00	82	1,640.00
15	" Hill Co., Lewiston, Maine	1,500.00	85	1,425.00
16	" Lawrence Co.	1,600.00	151	2,416.00
82	" Lowell Bleachery Co.	3,200.00	138	4,416.00
46	" Lowell Gas Light Co.	4,600.00	280	12,880.00
50	" Mass. Cotton Mills	5,000.00	111	5,550.00
132	" Merrimack Mfg. Co., com.	13,200.00	25	8,300.00
Totals		\$167,700.00		\$167,777.00

LUMBER MUTUAL FIRE INSURANCE COMPANY,

BOSTON, MASS.

Commenced Business, March, 1895.

ERGE W. GALE, President.

HARRY E. STONE, Secretary.

BALANCE SHEET.

ount of ledger assets December 31, 1912	\$755,448.23
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INCOME.

	Fire.	
ss prems. received during the year	\$522,989.72	
uct return premiums	57,998.27	
Received for premiums		\$464,991.45
ss interest on bonds	\$24,369.46	
ss interest on deposits	3,884.51	
ss interest on overdue premiums	.84	
Total gross interest		28,254.81
m Gale & Stone, agents		22,000.00
ss profit on sale or maturity of ledger assets, viz.:		
onds		252.54
ss increase, by adjustment, in book value of		
ledger assets, viz.:		
onds		376.24
Total income		515,875.04
Sum of both amounts		\$1,271,323.27

DISBURSEMENTS.

	Fire.	
ss amount paid policy-holders		
for losses (including \$9,785.74		
curring in previous years)	\$198,296.69	
uct amount received for discount	642.50	
Net amount paid policy-holders for losses ...		\$197,654.19

Expenses of adjustment and settlement of losses ..	335.44
Commissions or brokerage	25,066.30
Allowances to local agencies for miscellaneous agency expenses	2,343.41
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	40,012.94
Rents	4,200.00
Advertising, \$347.90; printing and stationery, \$2,087.33	2,435.23
Postage, telegrams, telephone and express	1,160.96
Legal expenses	1,047.48
Furniture and fixtures	152.43
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	230.07
Inspections and surveys	5,298.59
State taxes on premiums	7,898.18
Insurance-department licenses and fees	1,231.75
Federal corporation tax	5,315.75
Various municipal taxes	63.64
Ga., Ind., Me., Minn., Ore., publication of statements Ala., Cal., Ga., Ill., O., Wash., W. Va., special taxes	156.59
Subscription to publications	110.44
Collecting bad bills	371.72
Premium on surety bonds and workmen's compen- sation policy	13.10
Auditing accounts	67.14
Expense of company's meetings	475.00
Expense of attending various meetings	295.79
Water, ice and towel supply	469.48
Petty cash items	89.70
Notarial fees	270.65
Rent of vault	47.50
Christmas appropriation	40.00
Dividends to policy-holders	350.00
Agents' balances charged off	172,437.36
Gross loss on sale or maturity of ledger assets, viz.: Bonds	125.67
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	382.05
	474.04
Total disbursements	470,622.59
Balance	\$800,700.68

LEDGER ASSETS.

Value of bonds (Schedule D)	\$ 673,471.84	
in company's office	1,077.87	
in trust companies and banks on interest	106,187.56	
balances, under three months due	19,779.89	
balances, over three months due	183.52	
		<hr/>
Total ledger assets, as per balance		\$800,700.68

NON-LEDGER ASSETS.

	Due.	Accrued.
on bonds .....	.....	\$8,659.89
on special account, Inter- national Trust Co.	175.00	.....
		<hr/>
Total interest due and accrued		8,834.89
from Gale & Stone, agents		12,652.91
held for agency expenses		663.12
		<hr/>
Gross assets		\$822,851.60

DEDUCT ASSETS NOT ADMITTED.

balances, representing business written prior to October 1, 1913	\$183.52	
value of bonds over market value (Schedule)	40,056.84	
from Gale & Stone, agents	12,652.91	
		<hr/>
Total		52,893.27
Total admitted assets		\$769,958.33

LIABILITIES.

claims for losses reported and unadjusted ..	\$783.47	
claims for losses resisted	3,171.25	
		<hr/>
Net amount of unpaid losses and claims		\$3,954.72
Unearned premiums on fire risks		221,145.13
Commissions, rents, expenses, bills, accounts, fees, etc., due or accrued		88.64
Unpaid federal, state, and other taxes, hereafter payable		6,256.06
Amount for federal income tax withheld at the source		11.67
		<hr/>
Total liabilities, except surplus		\$231,456.22
Surplus over all liabilities		538,502.11
		<hr/>
Total		\$769,958.33

SPECIAL DEPOSITS.
(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$4,958.81
Special deposits in excess of corresponding liabilities, \$5,041.19.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$18,187,912	\$407,769.51
Written or renewed during the year		23,365,854	522,989.72
Totals		\$41,553,766	\$930,759.23
Deduct those expired and marked off as terminated		21,743,187	488,468.97
In force at the end of the year 1913		\$19,810,579	\$442,290.26

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$19,810,579	\$442,290.26	1-2	\$221,145.13

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 40 per cent.		
Average percentage of cash premiums returned to date?	Answer	31.56%

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$723,596.00
Less \$98,245.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	98,245.00
Net risks written	\$625,351.00
Gross premiums on risks written	\$12,751.78
Less \$745.61 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	745.61
Net premiums received	\$12,006.17
Losses paid	\$7,450.87
Net losses paid	\$7,450.87
Losses incurred	\$4,200.87
Net losses incurred	\$4,200.87

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Attleborough, Mass., 3½%, 1920	\$4,848.93	97	\$4,850.00
Boston, Mass., 3¼%, 1922	4,723.43	95	4,750.00
Boston, Mass., 3¼%, 1925	9,761.53	94	9,400.00
Boston, Mass., 3¼%, 1935	9,000.00	90	8,100.00
Brockton, Mass., 3¼%, 1934	14,100.82	90	12,600.00
Brookline, Mass., 3¼%, 1920	2,445.65	96	2,400.00
Brookline, Mass., 3¼%, 1921	2,437.76	95	2,375.00
Brookline, Mass., 3¼%, 1922	2,430.17	95	2,375.00
Brookline, Mass., 3¼%, 1923	2,422.87	94	2,350.00
Cambridge, Mass., 3¼%, 1921	5,072.63	96	4,800.00
Cambridge, Mass., 3¼%, 1925	15,210.72	94	14,100.00
Falmouth, Mass., 3¼%, 1929	943.11	91	910.00
Falmouth, Mass., 3¼%, 1930	1,880.92	90	1,800.00
Falmouth, Mass., 3¼%, 1931	1,875.84	90	1,800.00
Frammingham, Mass., 4%, 1925	4,037.41	98	3,920.00
Frammingham, Mass., 4%, 1928	4,039.88	98	3,920.00
Georgia State, 4½%, 1915	10,249.51	100	10,000.00
Gloucester, Mass., 4%, 1916	1,004.58	89	990.00
Gloucester, Mass., 4%, 1917	2,012.70	89	1,980.00
Gloucester, Mass., 4%, 1918	2,016.12	89	1,980.00
Gloucester, Mass., 4%, 1919	2,019.41	89	1,980.00
Gloucester, Mass., 4%, 1920	2,022.59	89	1,980.00
Gloucester, Mass., 4%, 1921	2,025.64	88	1,960.00
Gloucester, Mass., 4%, 1922	1,014.29	88	980.00
Nashville, Tenn., 4½%, 1923	10,399.13	98	9,800.00

	Book value.	Rate.	Market value.
Ottawa, Ont., 4½%, 1948	9,605.80	94	9,400.00
Pawtucket, R. I., 4%, 1944	10,525.56	94	9,400.00
Pittsfield, Mass., 3½%, 1915	996.10	99	990.00
Pittsfield, Mass., 3½%, 1916	2,982.16	98	2,940.00
Pittsfield, Mass., 3½%, 1917	991.60	98	980.00
Portland, Ore., 4%, 1934	10,909.08	93	10,230.00
Stamford, Conn., 4%, 1938	5,201.25	95	4,750.00
Stamford, Conn., 4%, 1942	4,950.00	95	4,750.00
Toronto, Ont., 4%, 1922	4,753.70	94	4,700.00
Waltham, Mass., 3½%, 1921	7,078.44	95	6,650.00
Waterbury, Conn., 4%, 1941	5,088.88	95	4,750.00

RAILROAD BONDS:—

Baltimore & Ohio	4,598.08	84	4,200.00
Pittsburgh, Lake Erie & West Va., 4%, 1941	3,723.38	80	3,200.00
Boston & Albany, 3½%, 1951	15,195.84	91	13,650.00
Boston & Albany, 4%, 1938	10,000.00	92	9,200.00
Boston Elevated, 4½%, 1941	5,000.00	99	4,950.00
Boston Elevated, 5%, 1942	8,099.79	83	6,840.00
Boston & Maine, 4%, 1926	5,225.10	85	4,250.00
Boston & Maine, 4½%, 1929	9,954.27	86	8,600.00
Boston & New York Air Line, 4%, 1955	1,807.64	83	1,680.00
Boston & Northern Street, 4%, 1954	7,369.55	83	6,840.00
Boston & Northern Street, 4%, 1954	10,513.87	96	9,600.00
Boston, Revere Beach & Lynn, 4½%, 1927	5,088.10	93	4,650.00
Chicago, Burl. & Quincy, 4%, 1949	4,962.15	97	4,850.00
Chicago Rys., 5%, 1927	5,000.00	100	5,000.00
Cleveland Ry., 5%, 1931	10,000.00	94	9,400.00
Concord & Montreal, 4%, 1920	4,850.00	95	4,750.00
Dallas Electric Corporation, 5%, 1922	5,000.00	95	4,750.00
Danville Street Ry. & Light Co., 5%, 1925	5,303.63	95	4,750.00
Dutchess County, 4½%, 1940	10,331.84	95	9,500.00
Fitchburg, 4½%, 1928	1,038.64	95	950.00
Fitchburg, 4½%, 1928	4,768.11	90	4,500.00
Florida East Coast, 4½%, 1959	7,622.21	91	7,280.00
International Ry. Co., 5%, 1962	5,165.60	97	4,850.00
Kansas City & Memphis Ry. & Bridge Co., 5%, 1929	4,896.90	92	4,600.00
Kansas City Terminal, 4%, 1960	9,191.06	89	8,900.00
Lake Shore & Michigan Southern, 4%, 1931	9,981.46	90	9,000.00
Long Island, 4%, 1949	5,068.68	90	4,500.00
Mo. Cent. Co. & the Europ. & No. Amer., 4%, 1933	4,915.32	94	4,700.00
Middlesex & Boston Street, 4½%, 1932	4,852.92	93	4,650.00
Minn., St. Paul & Sault Ste. Marie, Central Term. Ry. Co., 4%, 1941	7,982.50	97	7,760.00
Montreal Tramways Co., 5%, 1941	4,897.67	86	4,300.00
New York Central & Hudson River, 4%, 1934	10,143.86	77	7,700.00
New York, New Haven & Hartford, 4%, 1955	11,149.86	106	10,600.00
New York, New Haven & Hartford, 6%, 1948	9,568.13	77	7,700.00
New York, New Haven & Hartford, 4%, 1956	5,740.88	77	4,620.00
New York, New Haven & Hartford, 4%, 1956	3,759.04	72½	3,625.00
Northern Ohio Traction & Light Co., 4%, 1933	4,814.60	95	4,750.00
Northern Pacific Ry. Co., Great Northern. Ry. Co., 4%, 1921	4,951.70	99	4,950.00
Northern Texas Traction Co., 5%, 1933	2,971.02	89	2,970.00
Northern Texas Traction Co., 5%, 1933	5,116.80	89	4,450.00
Old Colony, 4%, 1938	5,422.92	84	5,040.00
Old Colony St., 4%, 1954	4,876.74	91	4,550.00
Pennsylvania Co., 4%, 1952	5,192.89	96	4,800.00
Portland & Ogdensburg, 4½%, 1928	8,530.94	70	7,000.00
Providence Securities, 4%, 1957	4,690.84	96	4,800.00
Seattle Electric Co., 5%, 1929	4,763.81	92	4,600.00
Texas Traction Co., 5%, 1937	4,954.94	98	4,900.00
Virginian Railway Co., 5%, 1962	5,092.68	96	4,800.00
West End St., 4½%, 1923	6,013.25	98	5,880.00
West End St., 4%, 1916	2,006.83	97	1,940.00
West End St., 4%, 1917			

MISCELLANEOUS BONDS:—

Adirondack Electric Power Corp'n, 5%, 1962	8,000.00	94	7,520.00
American Agricultural Chemical Co., 5%, 1928	9,666.01	98	9,800.00
American Tel. & Tel. Co., 4%, 1929	11,517.15	86	10,320.00
Armour & Co., 4½%, 1939	4,802.54	90	4,500.00
Bell Tel. Co. of Canada, 5%, 1925	5,047.17	97	4,850.00
Central Maine Power Co., 5%, 1939	7,882.00	84	7,520.00
Chicago Tel. Co., 5%, 1923	5,101.95	100	5,000.00
Consumers Power Co., 5%, 1936	4,813.27	99	4,950.00
Consumers Power Co., 5%, 1936	4,807.08	99	4,950.00
Detroit Edison Co., 5%, 1933	10,067.80	100	10,000.00

	Book value.	Rate.	Market value.
Dominion Pr. & Transmission Co., 5%, 1932	4,611.51	92	4,600.00
Eastern Texas Electric Co., 5%, 1942	4,709.33	93	4,650.00
El Paso Electric Co., 5%, 1932	1,951.48	97½	1,950.00
Hamilton Elec. Lt. & Cat'act Pr. Co., Ltd., 5%, 1929	5,070.89	100	5,000.00
Iroquois Iron Co., 5%, 1914	994.88	99	980.00
Iroquois Iron Co., 5%, 1918	3,946.80	95	3,800.00
Massachusetts Gas Cos., 4½%, 1929	4,940.95	96	4,800.00
Massachusetts Gas Cos., 4½%, 1931	4,897.69	94	4,700.00
Minneapolis General Electric Co., 5%, 1934	3,050.89	100	3,000.00
Missouri Edison Electric Co., 5%, 1927	6,059.00	99	5,940.00
New England Tel. & Tel. Co., 5%, 1932	5,000.00	100	5,000.00
Omaha Electric Light & Power Co., 5%, 1933 ..	5,043.64	92	4,600.00
Portland General Electric Co., 5%, 1935	5,046.20	100	5,000.00
San Francisco Gas & Electric Co., 4½%, 1933 ..	7,548.50	89	7,120.00
Scranton Electric Co., 5%, 1937	9,906.12	100	10,000.00
Sierra & San Francisco Power Co., 5%, 1949	4,518.27	94	4,700.00
Southern California Edison Co., 5%, 1939	7,827.67	93	7,440.00
Southern Power Co., 5%, 1930	4,934.63	98	4,900.00
Texas Power & Light Co., 5%, 1937	4,852.42	89	4,450.00
United Electric Securities Co., 5%, 1941	4,000.00	98	3,920.00
Utica Gas & Electric Co., 5%, 1957	4,636.07	98	4,900.00
Western Electric Co., 5%, 1922	4,982.10	100	5,000.00
Totals	\$673,471.84		\$633,415.00

MERCHANTS AND FARMERS MUTUAL FIRE INSURANCE COMPANY,

WORCESTER, MASS.

Commenced Business, January, 1847.

STEWART BROWN, President.

HARRY S. MYRICK, Secretary.

BALANCE SHEET.

Balance of ledger assets December 31, 1912	\$275,790.21
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INCOME.

	Fire.	
Premiums received during the year	\$95,786.35	
Reinsurance,		
45		
Return premiums,		
57	6,001.02	
Received for premiums		\$89,785.33
Interest on mortgage loans ..	\$432.50	
Interest on bonds and divi-		
s on stocks	8,474.35	
Interest on deposits	211.66	
Interest on agency account ..	1.96	
Interest on Hollis claim paid		
Merrimack Mutual	108.59	
Rents from company's property	3,900.00	
Total gross interest and rents		13,129.06
on federal corporation tax		130.72..
Total income		103,045.11
Sum of both amounts		\$378,835.32

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$5,433.89 occurring in previous years)	\$28,407.36	
Deduct amount received for salvage, \$147.29 and for reinsur. in other companies, \$1,661.44	1,808.73	
Net amount paid policy-holders for losses	\$26,598.63	
Expenses of adjustment and settlement of losses	604.04	
Commissions or brokerage	14,149.42	
Salaries, \$990.00, and expenses, \$622.75, of special agents	1,612.75	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	9,057.50	
Rents	1,082.50	
Advertising, \$97.94; printing and stationery, \$1,026.67	1,124.61	
Postage, telegrams, telephone, and express	442.44	
Legal expenses	352.29	
Furniture and fixtures	722.69	
Maps, including corrections	636.41	
Underwriters' boards and tariff associations	465.40	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	210.69	
Inspections and surveys	1,002.51	
Repairs and expenses (other than taxes) on real estate	82.31	
Taxes on real estate	778.60	
State taxes on premiums	1,170.97	
Insurance-department licenses and fees	303.26	
Interest on Hollis loss	217.19	
Cleaning office	120.00	
General office expenses	259.15	
Traveling	210.00	
Periodicals	20.00	
Surety bonds	27.20	
Lights	31.36	
Dividends to policy-holders, \$27,163.68, less divi- dends received, from reinsuring companies, \$1,284.32	25,879.36	
Agents' balances charged off	162.93	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	1,656.25	
Total disbursements	88,980.46	
Balance	\$289,854.94	

LEDGER ASSETS.

Book value of real estate	\$57,482.35	
Mortgage loans on real estate	8,650.00	
Book value of bonds, \$194,740.25, and stocks \$13,642.60 (Schedule D)	208,382.85	
Cash in company's office	918.32	
Deposits in trust companies and banks on interest	5,448.59	
Agents' balances, under three months due	8,827.48	
Agents' balances, over three months due	145.27	
<hr/>		
Total ledger assets, as per balance		\$289,854.86

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$109.42	
Interest on bonds	2,750.86	
Rents on company's property or lease	325.00	
<hr/>		
Total interest and rents accrued		3,185.28
Market value of real estate over book value		2,517.65
Return premium due on policies covering building at 242 Main street		21.85
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Gross assets		\$295,579.64

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	145.27	
Book value of bonds and stocks over market value (Schedule D)	20,355.85	
<hr/>		
Total		20,501.12
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Total admitted assets		\$275,078.52

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$2,768.23	
Gross claims for losses resisted	688.50	
<hr/>		
Total	3,456.73	
Deduct reinsurance due or accrued	21.30	
<hr/>		
Net amount of unpaid losses and claims		\$3,435.23
Unearned premiums on fire risks		131,028.62
Dividends due policy-holders		1,054.93
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		150.00

Estimated federal, state, and other taxes, hereafter payable	756.89
Reinsurance and return premiums due other companies	405.08
Total liabilities, except surplus	\$136,830.75
Surplus over all liabilities	138,247.77
Total	\$275,078.52

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$20,863,005	\$266,311.92
Written or renewed during the year		7,282,836	95,786.35
Totals		\$28,095,841	\$362,098.27
Deduct those expired and marked off as terminated		7,050,980	97,542.73
In force at the end of the year 1913		\$21,044,861	\$264,555.54
Deduct amount reinsured		523,207	6,807.85
Net amount in force December 31, 1913		\$20,521,654	\$257,747.69

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$1,977,798	\$27,504.86	1-2	\$13,752.43
1912		18,644	136.12	1-4	34.03
1913	Two years	3,807	58.93	3-4	42.69
1911		2,234,798	33,405.00	1-6	5,567.50
1912	Three years	2,277,249	35,549.16	1-2	17,774.58
1913		2,671,865	39,581.47	5-6	32,942.89
1910		44,300	466.68	1-8	58.33
1911	Four years	39,260	398.86	3-8	149.53
1912		39,414	410.12	5-8	256.32
1913		56,030	561.17	7-8	491.02
1909		2,110,620	23,167.65	1-10	2,315.76
1910		2,268,481	24,214.71	3-10	7,264.42
1911	Five years	2,829,676	24,869.15	1-2	12,434.57
1912		2,234,415	23,963.68	7-10	16,774.58
1913		2,215,298	23,522.13	9-10	21,169.92
Totals		\$20,521,654	\$257,747.69		\$131,028.62

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$6,000.00
Total amount loaned to directors or other officers?	Answer	None
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 20 per cent.; three years, 30 per cent.; four years, 30 per cent.; five years, 40 per cent.		
Average percentage of cash premiums returned to date?	Answer	30.637%

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,203,632.00
Less \$62,600.00 risks canceled, and \$19,758.00 reinsurance in companies authorized in Connecticut	82,358.00
Net risks written	\$1,121,274.00
Gross premiums on risks written	\$13,025.23
Less \$658.10 return premiums, and \$304.58 premiums for reinsurance in companies authorized in Connecticut	962.68
Net premiums received	\$12,062.55
Losses paid	\$2,678.01
Less losses on risks reinsured in companies authorized in Connecticut	17.12
Net losses paid	\$2,660.89
Losses incurred	\$3,338.41
Less losses on risks reinsured in companies authorized in Connecticut	12.12
Net losses incurred	\$3,326.29

Schedule D. Bonds and Stocks owned by the Company.

COUNTY AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Lorain, Ohio, 5%, 1915		\$2,000.00	101	\$2,020.00
Memphis, Tenn., 4½%, 1945		5,088.50	96	4,800.00
New York, N. Y., 4¼%, 1960		5,088.75	100	5,000.00
Omaha, Neb., 4½%, 1932		5,133.00	99	4,950.00
San Diego, Cal., 5%, 1927		5,062.50	101	5,050.00
San Diego, Cal., 5%, 1928		5,068.75	101	5,050.00
San Diego, Cal., 5%, 1931		5,075.00	101	5,050.00
San Francisco, Cal., 5%, 1915		5,000.00	100	5,000.00
Seattle, Wash., 5%, 1917		8,000.00	100	8,000.00
Seattle, Wash., 4½%, 1931		10,200.00	96	9,600.00
Toronto, Canada, 4%, 1948		5,139.20	85	4,964.00
Woonsocket, R. I., 4½%, 1927		5,000.00	100	5,000.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fé, 4%, 1958		6,522.50	87	6,090.00
Bangor & Aroostook, 4%, 1951		9,700.00	72	7,200.00
Bay State Street, 5%, 1926		5,000.00	98	4,900.00
Boston & Albany, 4%, 1935		14,550.00	91	13,650.00
Boston & Worcester Street, 4½%, 1923		15,556.25	91	14,580.00
Buffalo & Susquehanna, 4%, 1951		4,950.00	50	2,500.00
Chicago, Rock Island & Pacific, 4%, 1934		9,775.00	72	7,200.00
Chicago & Western Indiana, 4%, 1952		9,900.00	83	8,300.00
Metropolitan Street, Kansas City, Mo., 5%, 1913		2,940.00	84	2,820.00
Middlesex & Boston Street, 4½%, 1932		4,912.50	84	4,700.00
New York, New Haven & Hartford, 6%, 1948		6,698.75	106	5,800.00
Pere Marquette of Indiana, 4%, 1943		4,775.00	73	3,650.00
Pere Marquette of Indiana, 4%, 1951		4,750.00	68	3,150.00
St. Louis, Iron Mt. & So., (R. & Gulf Dis.) 4%, 1933		9,525.00	77	7,700.00
Southern Indiana, 4%, 1951		14,100.00	72	10,800.00
Worcester & Southbridge Street, 4½%, 1922		4,950.00	90	4,500.00
MISCELLANEOUS BONDS:—				
American Tel. & Tel. Co., 4½%, 1933		299.55	96	288.00
RAILROAD STOCKS:—				
2 shs. Southern Pacific		184.83	90	180.00
7 " Union Pacific, pref.		725.00	85	595.00
TRUST COMPANY STOCKS:—				
8 shs. Worcester Trust Co.		1,320.00	222½	1,780.00
MISCELLANEOUS STOCKS:—				
15 shs. American Tel. & Tel. Co.		2,478.27	121	1,815.00
42 " Worcester Gas Light Co.		8,935.00	282½	11,865.00
Totals		\$208,382.85		\$188,027.00

MERRIMACK MUTUAL FIRE INSURANCE COMPANY,

ANDOVER, MASS.

Commenced Business, April, 1828.

BURTON S. FLAGG, President.

FREDERIC G. MOORE, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912 \$262,202.91

INCOME.

	Fire.	
Gross prems. received during the year	\$207,119.98	
Deduct reinsurance,		
\$21,331.21		
and return premiums,		
\$12,030.86	33,362.07	
Received for premiums		\$173,757.91
Gross interest on mortgage loans ...	\$5,947.61	
Gross interest on collateral loans ..	200.00	
Gross interest on bonds and divi-		
dends on stocks	5,997.43	
Gross interest on deposits	266.66	
Total gross interest		12,411.70
Agents' balances previously charged off		51.34
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$25.00	
Stocks	68.35	93.35
Total income		186,314.50
Sum of both amounts		\$448,517.41

DISBURSEMENTS.

	Fire.
Loss amount paid policy-holders for losses	\$70,333.66
Amount received for reinsurance in other companies	6,395.52
Net amount paid policy-holders for losses	\$63,938.14
Expenses of adjustment and settlement of losses ..	903.19
Commissions or brokerage	26,576.04
Advances to local agencies for miscellaneous agency expenses	200.76
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	12,745.63
Agents' expenses	785.90
Advertising, \$168.55; printing and stationery, \$1,246.99	1,415.54
Freight, stage, telegrams, telephone, and express	1,076.65
Legal expenses	69.00
Furniture and fixtures	1,392.71
Repairs, including corrections	295.42
Underwriters' boards and tariff associations	558.00
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	188.03
Inspections and surveys	1,150.09
State taxes on premiums	1,940.88
Insurance-department licenses and fees	809.42
Federal corporation tax	353.00
Dry-dock expenses	421.10
Dividends to policy-holders	29,488.98
Agents' balances charged off	74.05
Total disbursements	144,382.53
Balance	\$304,134.88

LEDGER ASSETS.

Mortgage loans on real estate	\$120,727.00
Loans secured by collateral (Schedule C)	4,000.00
Book value of bonds, \$126,792.93, and stocks, \$13,837.13 (Schedule D)	140,630.06
Cash in company's office	2,120.30
Deposits in trust companies and banks not on interest	14,900.18
Agents' balances, under three months due	21,603.05
Agents' balances, over three months due	154.29
Total ledger assets, as per balance	\$304,134.88

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$75.00	\$1,205.89	
Interest on bonds .....	.....	1,619.17	
Interest on collateral loans .....	.....	21.88	
Total interest due and accrued ..	\$75.00	\$2,846.94	2,921.94
Gross assets			\$307,056.82

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$154.29	
Book value of bonds and stocks over market value (Schedule D)	5,447.06	
Total		5,601.35
Total admitted assets		\$301,455.47

LIABILITIES.

Gross claims for losses reported and unadjusted	\$5,200.00
Unearned premiums on fire risks	198,339.19
Dividends due policy-holders	2,449.55
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000.00
Estimated federal, state, and other taxes, hereafter payable	2,000.00
Reinsurance and return premiums due other companies	266.11
Total liabilities, except surplus	\$209,254.85
Surplus over all liabilities	92,200.62
Total	\$301,455.47

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$31,787,941	\$871,352.39
Written or renewed during the year		16,336,831	207,119.98
Totals		\$48,124,272	\$578,472.37
Deduct those expired and marked off as terminated		12,591,409	167,386.24
In force at the end of the year 1913		\$35,532,863	\$411,086.13
Deduct amount reinsured		2,871,179	33,476.29
Net amount in force December 31, 1913		\$32,661,684	\$377,609.84

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$5,959,344	\$86,617.37	1-2	\$43,308.89
1911		2,585,770	39,036.44	1-6	6,506.07
1912	Three years	2,866,546	43,232.98	1-2	21,616.49
1913		3,822,027	53,222.50	5-6	44,352.08
1909		2,666,047	23,910.74	1-10	2,391.07
1910		3,450,160	30,601.53	3-10	9,180.46
1911	Five years	3,522,604	31,529.42	1-2	15,764.71
1912		4,090,854	36,466.76	7-10	25,526.73
1913		3,698,332	32,992.10	9-10	29,692.89
Totals		\$32,661,684	\$377,609.84		\$198,339.19

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$15,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 20 per cent.; three years, 20 per cent.; four years, 20 per cent.; five years, 20 per cent.		
Average percentage of cash premiums returned to date?	Answer	34.8%

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,411,303.00
Less \$154,845.00 risks canceled, and \$212,506.00 reinsurance in companies authorized in Connecticut	867,851.00
Net risks written	\$1,043,952.00
Gross premiums on risks written	\$18,483.81
Less \$1,484.31 return premiums, and \$718.08 premiums for reinsurance in companies authorized in Connecticut	2,202.39
Net premiums received	\$16,281.42
Losses paid	\$6,915.36
Less losses on risks reinsured in companies authorized in Connecticut	789.84
Net losses paid	\$6,125.52
Losses incurred	\$6,915.36
Less losses on risks reinsured in companies authorized in Connecticut	789.84
Net losses incurred	\$6,125.52

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
3 shs. Essex Co., Lawrence, Mass.	\$300.00	\$555.00	\$4,000.00
17 " Smith & Dove Mfg. Co., Andover, Mass., pref.	1,700.00	1,700.00	
26 " Smith & Dove Mfg. Co., Andover, Mass., com.	2,600.00	2,600.00	
Totals	\$4,600.00	\$4,855.00	\$4,000.00

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Abington, Mass., 4%, 1934		\$2,898.75	96	\$2,880.00
Andover, Mass., 4%, 1919		8,000.00	99	7,920.00
Andover, Mass., 4%, 1923		3,000.00	98	2,940.00
Andover, Mass., 4%, 1928		4,000.00	97	3,880.00
Cleveland, Ohio, 5%, 1917		1,018.50	102	1,020.00
Omaha, Neb., 4½%, 1933		2,961.30	99	2,970.00
Pawtucket, R. I., 4%, 1923		1,922.50	97	1,940.00
Portland, Ore., 4½%, 1943		4,875.00	100	5,000.00
San Francisco, Cal., 4½%, 1927		2,000.00	96	1,920.00
Seattle, Wash., 4½%, 1924		975.00	97	970.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4%, 1958		9,525.00	87	8,700.00
Bangor & Aroostook, 5%, 1916		2,000.00	99	1,980.00
Boston & Albany, 4%, 1933		3,075.00	91	2,730.00
Boston Elevated, 4½%, 1937		10,000.00	92	9,200.00
Chicago & No. Western, 5%, 1929		4,000.00	105	4,200.00
Chicago Railways, 5%, 1927		3,030.00	97	2,910.00
Chicago, Wisconsin & Minn., 6%, 1916		5,000.00	102	5,100.00
Illinois Central, 4%, 1951		1,940.00	90	1,800.00
New York, Chicago & St. Louis, 4%, 1931		9,400.00	86	8,600.00
New York, New Haven & Hartford, 4%, 1956		9,562.50	77	7,700.00
Southern Pacific, 4%, 1955		9,450.00	90	9,000.00
New York, New Haven & Hartford, 6%, 1914		4,993.75	89	4,950.00
N. Y. Central & Hudson River, 5%, 1914		5,003.13	100	5,000.00
Worcester Consolidated St., 5%, 1927		2,100.00	100	2,000.00

MERRIMACK MUTUAL FIRE INSURANCE COMPANY.

MISCELLANEOUS BONDS:—			
	Book value.	Rate.	Market value.
American Tel. & Tel., 4%, 1929	11,087.50	86	10,320.00
New England Tel. & Tel., 5%, 1932	2,035.00	100	2,000.00
Pacific Tel. & Tel., 5%, 1937	2,940.00	96	2,880.00

BANK AND TRUST COMPANY STOCKS:—			
16 shs. Andover Nat.	1,600.00	169	2,704.00
8 " Lawrence Nat., Lawrence (in liq.) ....	.....	..	.....
8 " Merchants Trust Co., Lawrence	1,200.00	150	1,200.00

MISCELLANEOUS STOCKS:—			
89 shs. American Tel. & Tel. Co.	11,087.13	121	10,769.00
Totals	\$140,630.06		\$135,183.00

Schedule X. Unlisted Assets.				
	Date dropped from statement.	Par Value.	Actual cost.	Market Value Dec. 31, 1913
24 shs. Chic., Peoria & St. Louis R. R.	1904	\$2,400.00	.....	.....
Bond Chic., Peoria & St. Louis R. R.	1904	1,000.00	.....	.....
Totals		\$3,400.00	.....	.....

MIDDLESEX MUTUAL FIRE INSURANCE COMPANY,

CONCORD, MASS.

Commenced Business, March, 1826.

PRESCOTT KEYES, President.

ADAMS TOLMAN, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912	\$603,550.74
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INCOME.

Fire.

Gross prems. received during the year \$228,929.94

Deduct reinsurance,

\$17,328.61

and return premiums,

\$10,013.10	27,341.71
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Received for premiums	\$201,588.23
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Gross interest on mortgage loans ..	\$1,605.00
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Gross interest on bonds and dividends on stocks	21,675.36
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Gross interest on deposits	350.05
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Gross rents from company's property, including \$1,000.00 for company's occupancy of its own bldgs.	2,059.39
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Total gross interest and rents.....	25,689.80
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Total income	227,278.03
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Sum of both amounts	\$830,828.77
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DISBURSEMENTS.

Fire.

Gross amount paid policy-holders

for losses (including \$7,873.71

occurring in previous years) \$76,891.90

Deduct amount received for salvage,

\$2.50

and for reinsur. in other companies,

\$3,706.61	3,709.11
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Net amount paid policy-holders for losses	\$73,182.79
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Expenses of adjustment and settlement of losses ..	1,172.89	
Commissions or brokerage	29,715.04	
Allowances to local agencies for miscellaneous agency expenses	311.39	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	16,160.12	
Rents for company's occupancy of its own buildings	1,000.00	
Advertising, \$18.10; printing and stationery, \$1,671.65	1,689.75	
Postage, telegrams, telephone, and express	884.13	
Furniture and fixtures	931.99	
Maps, including corrections	781.40	
Underwriters' boards and tariff associations	641.01	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	309.15	
Inspections and surveys	1,969.42	
Repairs and expenses (other than taxes) on real estate	1,415.77	
Taxes on real estate	481.34	
State taxes on premiums	2,250.67	
Insurance-department licenses and fees	396.50	
Federal corporation tax	736.72	
Rent of safe at Safe Deposit Co. and subscription to New York Com. Agency	150.00	
Surety bonds of company officials	90.33	
Traveling expenses of company officials visiting agencies	318.32	
Consulting expert accountants	150.00	
Various items	103.31	
Christmas gifts to employees	52.50	
Dividends to policy-holders, \$98,135.30, less dividends received from reinsuring comp's, \$4,778.41	93,356.89	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	592.50	
Total disbursements		228,843.93
Balance		\$601,984.84

LEDGER ASSETS.

Book value of real estate	\$23,664.00	
Mortgage loans on real estate	34,400.00	
Book value of bonds, \$465,515.86, and stocks, \$49,811.39 (Schedule D)	515,327.25	
Cash in company's office	1,824.35	
Deposits in trust companies and banks on interest	11,305.04	
Agents' balances, under three months due	14,989.04	
Agents' balances, over three months due	475.16	
Total ledger assets, as per balance		\$601,984.84

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$95.00	\$442.90	
Interest on bonds .....	.....	5,771.36	
Rents on company's property or lease	237.50	109.16	
<hr/>			
Total interest and rents due and accrued	\$332.50	\$6,323.42	6,655.92
Market value of real estate over book value			16,753.84
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Gross assets			\$625,394.60

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$475.16	
Book value of bonds and stocks over market value (Schedule D)	33,392.25	
<hr/>		
Total		33,867.41
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Total admitted assets		\$591,527.19

LIABILITIES.

Gross losses adjusted and unpaid	\$49.56	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	2,560.78	
Gross claims for losses resisted	850.00	
<hr/>		
Total	\$3,460.34	
Deduct reinsurance due or accrued	515.00	
<hr/>		
Net amount of unpaid losses and claims		\$2,945.34
Unearned premiums on fire risks		347,336.39
Dividends due policy-holders		2,524.89
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		479.70
Estimated federal, state, and other taxes, hereafter payable		1,769.12
Reinsurance and return premiums due other companies		1,222.56
Return premiums on canceled policies		1,055.82
<hr/>		
Total liabilities, except surplus		\$357,333.82
Surplus over all liabilities		234,193.37
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Total		\$591,527.19

RISKS AND PREMIUMS, 1913.

	FIRE.	Risks.	Premiums.
In force December 31, 1912		\$49,173,001	\$712,479.19
Written or renewed during the year		15,574,921	228,929.94
Totals		\$64,747,922	\$941,409.13
Deduct those expired and marked off as terminated		15,270,923	281,556.90
In force at the end of the year 1913		\$49,476,999	\$709,852.23
Deduct amount reinsured		2,213,668	32,985.16
Net amount in force December 31, 1913		\$47,263,331	\$676,867.07

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$2,427,732	\$35,139.72	1-2	\$17,569.86
1913	Two years	0.00	121.42	3-4	81.07
1912	Three years	4,236,625	71,092.77	1-6	11,848.79
1913		4,577,346	77,474.33	1-2	88,737.16
1913	Four years	4,758,665	80,408.76	5-6	67,007.30
1913		64,033	844.14	7-8	738.64
1909		8,023,505	80,586.06	1-10	8,058.60
1910		5,751,049	75,967.91	3-10	22,790.57
1911	Five years	5,996,407	78,639.41	1-2	39,319.70
1912		6,736,556	88,791.76	7-10	62,154.19
1913		6,691,413	87,800.79	9-10	79,020.71
Totals		\$47,263,331	\$676,867.07		\$847,336.39

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$24,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 30 per cent.; three years, 40 per cent.; four years, 50 per cent.; five years, 60 per cent.		
Average percentage of cash premiums returned to date?	Answer	40 to 45%

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$838,271.60
Less \$33,686.00 risks canceled, and \$98,575.00 reinsurance in companies authorized in Connecticut		132,261.40
Net risks written		\$706,010.00
Gross premiums on risks written		\$11,471.13
Less \$485.32 return premiums, and \$1,705.77 premiums for reinsurance in companies authorized in Connecticut		2,191.06
Net premiums received		\$9,280.07
Losses paid		\$1,953.89
Less losses on risks reinsured in companies authorized in Connecticut		42.51
Net losses paid		\$1,911.38
Losses incurred		\$1,948.96
Less losses on risks reinsured in companies authorized in Connecticut		42.51
Net losses incurred		\$1,905.55

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Belmont, Mass., 3½%, 1914	\$1,000.00	100	\$1,000.00
Holyoke, Mass., 4%, 1927	10,950.00	97	9,700.00
Lynn, Mass., 4%, 1918	6,060.00	99	5,940.00
Massachusetts State, 3%, 1930	10,137.50	87	8,700.00
New Britain, Conn., 4%, 1939	5,068.75	96	4,900.00
New Britain, Conn., 4%, 1936	6,225.00	96	5,760.00
Norwich, Conn., 4%, 1931	4,059.20	97	3,880.00
Pawtucket, R. I., 4%, 1929	10,450.00	96	9,400.00
Pittsfield, Mass., 3½%, 1915	4,931.25	99	4,950.00

MIDDLESEX MUTUAL FIRE INSURANCE COMPANY.

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	Book value.	Rate.	Market value.
Stamford, Conn., 4%, 1938	5,092.00	95	4,750.00
Woonsocket, R. I., 4%, 1924	2,022.50	97	1,940.00

RAILROAD BONDS:—

Belt R. R. & Stock Yards, Indianapolis, 4%, 1939	9,750.00	95	9,500.00
Boston & Albany, 4%, 1933	10,050.00	91	9,100.00
Boston & Lowell, 3½%, 1923	5,008.25	91	4,550.00
Boston & Maine, 4½%, 1944	11,775.00	79	7,900.00
Boston & Northern Street, 4%, 1954	4,825.00	83	4,150.00
Chicago, Burl. & Quincy, 4%, 1921	3,025.91	95	2,850.00
Chicago, Burl. & Quincy, 3½%, 1949	3,000.00	82	3,280.00
Chicago Junc. Ry. & Union Stk. Yds. Co., 4%, 1940	14,800.00	79	11,850.00
Chicago & Northwestern, 3½%, 1923	10,225.00	90	9,000.00
Cincinnati, Hamilton & Dayton, 5%, 1942	10,100.00	93	9,800.00
Cleveland & Pittsburgh, 3½%, 1948	21,000.00	85	17,000.00
Cleveland & Pittsburgh, 3½%, 1950	10,575.00	85	8,500.00
Concord & Montreal, 4%, 1920	25,150.00	94	23,500.00
Connecticut & Passumpsic, 4%, 1943	28,600.00	88	22,000.00
Erle & Pittsburgh, 3½%, 1940	10,400.00	87	8,700.00
Hamilton, Ontario Street, 4½%, 1928	10,235.00	91	9,100.00
Jamestown, Franklin & Clearfield, 4%, 1959	4,750.00	91	4,550.00
Lake Shore & Michigan Southern, 3½%, 1937	10,912.50	85	8,500.00
Long Island, 5%, 1932	5,762.50	101	5,050.00
Mohawk & Malone, 4%, 1991	11,062.50	93	9,300.00
Narragansett Pier, 4%, 1916	10,375.00	98	9,800.00
New England, 4%, 1945	10,107.50	88	8,800.00
New York Central & Hudson River, 3½%, 1997	4,587.50	82	4,100.00
New York, New Haven & Hartford, 3½%, 1947	15,262.50	70	10,500.00
New York, Ontario & Western, 4%, 1992	15,325.00	84	12,600.00
Norwich & Worcester, 4%, 1927	10,575.00	91	9,100.00
Old Colony, 4%, 1925	5,262.50	93	4,650.00
Providence & Worcester, 4%, 1947	6,060.00	88	5,280.00
Republican Valley, 6%, 1919	2,730.00	102	2,652.00
St. Paul, Minneapolis & Manitoba, 4½%, 1933	21,825.00	101	20,200.00
Sioux City & Pacific, 3½%, 1936	9,650.00	81	8,100.00
Terminal R. R. Assoc. of St. Louis, 4½%, 1939	13,630.00	99	11,880.00
United Traction & Elec. Co., Providence, 5%, 1933	11,262.50	99	9,900.00
West End Street, 4%, 1915	10,162.50	99	9,900.00
West End Street, 4%, 1932	5,225.00	88	4,400.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	9,000.00	86	8,600.00
American Tel. & Tel. Co., 4½%, 1933	10,275.00	96	9,600.00
Western Tel. & Tel. Co., 5%, 1932	9,400.00	94	9,400.00

RAILROAD STOCKS:—

57 shs. Boston & Albany	5,757.75	189	10,773.00
100 " Fitchburg	8,660.00	85	8,500.00

BANK STOCKS:—

33 shs. Concord National	3,300.00	200	6,600.00
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MISCELLANEOUS STOCKS:—

300 shs. The Pullman Company	31,093.64	153	45,900.00
50 " Massachusetts Real Estate Company	1,000.00	80	1,500.00

Totals	\$515,327.25		\$481,935.00
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Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
Commercial Nat. B'k (in liq.)

NORFOLK MUTUAL FIRE INSURANCE COMPANY,

DEDHAM, MASS.

Commenced Business, July 1, 1825.

JAMES Y. NOYES, President.

THEODORE T. MARSH, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912 \$863,973.07

INCOME.

	Fire.	
Gross. prems. received during the year	\$95,714.65	
Deduct return premiums	2,706.89	
Received for premiums		\$93,007.76
Gross interest on mortgage loans ..	\$1,080.47	
Gross interest on bonds and dividends on stocks	26,635.38	
Gross interest on deposits	452.22	
Gross rents from company's property, including, \$450.00 for company's occupancy of its own buildings	1,643.75	
Total gross interest and rents		29,811.82
Gross profit on sale or maturity of ledger assets, viz.: Stocks		48.00
Total income		122,867.58
Sum of both amounts		\$786,840.65

DISBURSEMENTS.

Gross amount paid policy-holders for losses (including \$902.70, occurring in previous years)	\$26,463.88
Expenses of adjustment and settlement of losses ..	350.47
Commissions or brokerage	13,949.56
Allowances to local agencies for miscellaneous agency expenses	66.42
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	8,908.00

Rents, including \$450.00 for company's occupancy of its own buildings	500.00
Advertising, \$395.78; printing and stationery, \$539.86	935.64
Postage, telegrams, telephone, and express	352.16
Furniture and fixtures	269.83
Maps, including corrections	268.05
Underwriters' boards and tariff associations	374.87
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	277.48
Inspections and surveys	156.32
Repairs and expenses (other than taxes) on real estate	777.44
Taxes on real estate	247.22
State taxes on premiums	920.42
Insurance-department licenses and fees	132.25
Federal corporation tax	550.24
Lighting	36.60
Directories and papers	18.25
Floral tribute	7.50
Surety bonds	39.00
Gypsy moth assessment, Backup estate	3.46
Traveling expenses of officers	256.48
Towels, cleaning and sundry supplies	34.35
Office devices	10.43
Fire protection reports	26.13
Broker's commission	1.80
Dividends to policy-holders	56,671.99
Gross loss on sale or maturity of ledger assets, viz.: Bonds	1,214.90
Total disbursements	113,821.14
Balance	\$673,019.51

LEDGER ASSETS.

Book value of real estate	\$15,000.00
Mortgage loans on real estate	20,750.00
Book value of bonds, \$529,528.75, and stocks, \$79,221.68 (Schedule D)	608,750.43
Cash in company's office	206.09
Deposits in trust companies and banks not on interest	1,965.78
Deposits in trust companies and banks on interest	22,223.22
Agents' balances, under three months due	4,123.99
Total ledger assets, as per balance	\$673,019.51

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$85.50	\$330.98	
Interest on bonds .....	.....	7,065.17	
Rents on company's property or lease	312.50	.....
Total interest and rents due and accrued	\$398.00	\$7,396.15	7,794.15
Gross assets			\$680,813.66

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds and stocks over market value (Schedule D)	26,605.43
Total admitted assets	\$654,208.23

LIABILITIES.

Gross losses adjusted and unpaid	\$359.21
Gross claims for losses reported and unadjusted.. ..	191.50
Total amount of unpaid losses and claims	\$550.71
Unearned premiums on fire risks	196,413.27
Dividends due policy-holders	1,062.13
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	440.00
Estimated federal, state, and other taxes, hereafter payable	320.00
Return premiums	461.04
Total liabilities, except surplus	\$199,247.15
Surplus over all liabilities	454,961.08
Total	\$654,208.23

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$26,918,601.18		\$379,848.75
Written or renewed during the year	6,779,341.24		95,714.65
Totals	\$33,697,942.42		\$475,563.40
Deduct those expired and marked off as terminated	6,589,326.39		94,678.10
In force at the end of the year 1913	\$27,108,616.03		\$380,885.30
Deduct amount reinsured	0.00		0.00
Net amount in force December 31, 1913	\$27,108,616.03		\$380,885.30

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$287,289.04	\$2,631.47	1-2	\$1,315.73
1911		1,404,199.78	25,020.19	1-6	4,170.03
1912	Three years	1,463,554.21	25,513.05	1-2	12,756.52
1913		1,721,623.95	28,855.36	5-6	26,046.13
1909		4,426,833.60	59,788.66	1-10	5,978.86
1910		4,232,783.91	56,731.41	3-10	17,019.42
1911	Five years	4,071,407.95	54,648.44	1-2	27,324.22
1912		4,878,660.93	65,623.43	7-10	45,936.40
1913		4,622,282.66	62,073.29	9-10	55,865.96
Totals		\$27,108,616.03	\$380,885.30		\$196,413.27

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$5,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 25 per cent.; three years, 50 per cent.; five years, 70 per cent.		

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$151,523.00
Less \$2,380.46 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	2,380.46
Net risks written	\$149,142.54
Gross premiums on risks written	\$2,160.30
Less \$23.06 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	23.06
Net premiums received	\$2,137.24
Losses paid	\$126.89
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$126.89
Losses incurred	\$126.89
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$126.89

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS: —

	Book value.	Rate.	Market value.
Boston, Mass., 4%, 1921	\$13,478.75	99	\$12,870.00
Boston, Mass., 4%, 1923	2,235.00	99	1,980.00
Chelsea, Mass., 4%, 1936	11,937.50	96	9,600.00
Chicago, Illinois, 4%, 1922	5,056.25	97	4,850.00
Fall River, Mass., 4%, 1929	2,317.50	97	1,940.00
Lawrence, Mass., 4%, 1917	5,600.00	99	4,950.00
Lynn, Mass., 4%, 1926	11,482.50	98	10,780.00
Lynn, Mass., 4%, 1929	9,113.75	97	7,760.00
Newton, Mass., 4%, 1915	1,106.25	100	1,000.00
Newton, Mass., 4%, 1920	2,262.50	99	1,980.00
Newton, Mass., 4%, 1924	6,720.00	98	5,880.00
Newton, Mass., 4%, 1924	2,277.50	98	1,960.00
Newton, Mass., 4%, 1928	4,565.00	97	3,880.00
New York City, 4½%, 1957	10,262.50	104	10,400.00
North Andover, Mass., 4%, 1923	5,631.25	99	5,940.00
Portland, Oregon, 4½%, 1948	13,650.00	100	14,000.00
Taunton, Mass., 4%, 1928	6,855.00	97	5,820.00

RAILROAD BONDS: —

Atchison, Topeka & Santa Fe, 4%, 1995	17,550.00	98	20,925.00
Atchison, Topeka & Santa Fe, 4%, 1995	5,160.00	84	10,080.00
Boston & Albany, 8½%, 1952	20,562.50	80	18,000.00
Boston & Albany, 4%, 1933	4,950.00	91	4,550.00
Boston Elevated, 5%, 1942	5,000.00	99	4,950.00
Boston & Lowell, 4%, 1932	10,200.00	91	9,100.00
Boston & Maine, 4%, 1942	14,881.25	73	10,220.00
Boston & Maine, 4½%, 1944	23,725.00	79	15,800.00
Boston & Providence, 4%, 1918	20,450.00	97	19,400.00
Boston & Revere Beach & Lynn, 4½%, 1927	10,800.00	96	9,600.00
Chicago, Burlington & Quincy, 4%, 1949	10,125.00	93	9,300.00
Chicago, Milwaukee & St. Paul, 4%, 1939	9,975.00	93	9,300.00
Concord & Montreal, 4%, 1920	10,200.00	94	9,400.00
Connecticut & Passumpsic River, 4%, 1943	5,037.50	88	4,400.00
Delaware & Hudson, 4%, 1943	7,880.00	94	7,520.00
Dexter Newport, 4%, 1917	6,210.00	94	5,640.00
Fitchburg, 4%, 1927	22,447.50	90	18,000.00
Fremont, Elkhorn & Missouri Valley, 6%, 1933	5,441.25	120	6,000.00
Illinois Central, 8½%, 1951	4,925.00	77	3,850.00
Maine Central, 5%, 1923	5,412.50	100	6,000.00
Minneapolis, St. Paul & Sault St. Marie, 4%, 1941	9,600.00	98	9,300.00
New London Northern, 4%, 1940	9,900.00	88	8,800.00

	Book value.	Rate.	Market value.
New York Central & Hudson River, 3½%, 1998...	8,625.00	78	7,800.00
New York, New Haven & Hartford, 4%, 1947....	17,450.00	79	15,010.00
Northern Pacific & Great Northern, 4%, 1921	22,000.00	95	20,900.00
Norwich & Worcester, 4%, 1927	21,450.00	91	18,200.00
Old Colony, 4%, 1925	19,118.75	93	17,670.00
Old Colony, 4%, 1938	17,386.25	89	15,130.00
Old Colony, 3½%, 1932	5,150.00	85	4,250.00
Oregon Short Line, 6%, 1922	10,100.00	110	11,000.00
Portland & Rumford Falls, 4%, 1926	10,000.00	93	9,800.00
Rock Island & Frisco Terminal, 5%, 1927	15,750.00	91	13,650.00
Union Pacific, 4%, 1947	4,050.00	96	4,320.00
MISCELLANEOUS BONDS:—			
American Telephone & Telegraph, 4%, 1929	13,352.50	86	12,040.00
New England Telephone & Telegraph, 5%, 1932..	10,112.50	100	10,000.00
RAILROAD STOCKS:—			
100 shs. Atchison, Topeka & Santa Fe, com.	9,418.75	94	9,400.00
213 " Atchison, Topeka & Santa Fe, pref.	4,678.20	100	21,300.00
125 " Boston & Albany,	22,494.24	189	23,625.00
75 " Boston & Lowell	10,818.25	163	12,225.00
20 " Boston & Providence	4,070.50	245	4,900.00
100 " Old Colony	17,071.74	156	15,600.00
60 " Union Pacific, pref.	2,670.00	85	5,100.00
MISCELLANEOUS STOCKS:—			
80 shs. Dedham Water Company	8,000.00	100	8,000.00
Totals	\$608,750.43		\$582,145.00

PAWTUCKET MUTUAL FIRE INSURANCE COMPANY,

PAWTUCKET, R. I.

Commenced Business, February, 1849.

AUGUSTINE A. MANN, M.D., President.

FRANK BISHOP, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912	\$536,995.27
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INCOME.

Fire.

Gross prems. received during the year	\$200,477.21
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Deduct reinsurance,

\$11,600.67

and return premiums,

\$14,574.36	26,175.03
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Received for premiums	\$174,302.18
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Gross interest on mortgage loans ..	\$1,479.00
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Gross interest on bonds and dividends on stocks	15,267.64
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Gross interest on deposits	1,687.82
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Gross rents from company's property, including \$1,600.00 for company's occupancy of its own bldgs.	2,740.04
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Total gross interest and rents	21,174.50
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Gross profit on sale or maturity of ledger assets, viz.:

Bonds	60.00
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Total income	195,536.68
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Sum of both amounts	\$732,531.95
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DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$7,662.88 occurring in previous years)	\$67,621.18
Deduct amount received for reinsur- ance in other companies, \$1,846.91 and for discount,	
\$30.00	1,876.91
Net amount paid policy-holders for losses ...	\$65,744.27
Expenses of adjustment and settlement of losses ..	794.67
Commissions or brokerage	25,582.93
Allowances to local agencies for miscellaneous agency expenses	607.45
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	12,971.60
Rents for company's occupancy of its own build'gs	1,600.00
Advertising, \$361.72; printing and stationery, \$892.26	1,253.98
Postage, telegrams, telephone, and express	1,062.91
Legal expenses	16.50
Maps, including corrections	850.62
Underwriters' boards and tariff associations	575.00
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	173.19
Inspections and surveys	2,459.97
Repairs and expenses (other than taxes) on real estate	7.80
Taxes on real estate	736.56
State taxes on premiums	2,608.28
Insurance-department licenses and fees	853.96
Federal corporation tax	30.27
Personal property tax	330.00
Fuel	233.17
Lights	119.65
Auditing	250.00
Bradstreet's	115.00
Ice	23.51
Safe deposit and bonds	52.38
Contributions to charitable institutions authorized by vote of policy-holders	300.00
Dividends to policy-holders, \$46,248.98, less divi- dends received from reinsuring comp's, \$1,168.46	45,080.52
Agents' balances charged off	24.50

Gross decrease, by adjustment, in book value of
ledger assets, viz.:

Real estate	444.88	
Total disbursements		164,903.57
Balance		\$567,628.38

LEDGER ASSETS.

Book value of real estate	\$36,000.00	
Mortgage loans on real estate	24,850.00	
Book value of bonds, \$364,677.50, and stocks, \$59,455.00 (Schedule D)	424,132.50	
Cash in company's office	50.00	
Deposits in trust companies and banks on interest	62,899.60	
Agents' balances, under three months due	18,080.02	
Agents' balances, over three months due	1,616.26	
Total ledger assets, as per balance		\$567,628.38

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$225.00	\$3,707.46	
Rents on company's prop'y or lease	51.67	.....
Total interest and rents due and accrued	\$276.67	\$3,707.46	3,984.13
Market value of real estate over book value			8,640.00
Gross assets			\$580,252.51

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$1,616.26	
Book value of bonds and stocks over market value (Schedule D)	52,831.50	
Total		54,447.76
Total admitted assets		\$525,804.75

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$8,609.06	
Deduct reinsurance due or accrued	1,506.00	
Net amount of unpaid losses and claims		\$7,103.06

Unearned premiums on fire risks	261,313.29
Dividends due policy-holders	1,115.42
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	484.52
Estimated federal, state, and other taxes, hereafter payable	1,624.94
Reinsurance and return premiums due other companies	1,367.51
Total liabilities, except surplus	\$273,008.74
Surplus over all liabilities	252,796.01
Total	\$525,804.75

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$35,194,521		\$491,475.19
Written or renewed during the year	14,160,787		200,477.21
Totals	\$49,355,308		\$691,952.40
Deduct those expired and marked off as terminated	11,572,851		169,654.71
In force at the end of the year 1913	\$37,782,458		\$522,817.69
Deduct amount reinsured	1,110,377		14,379.11
Net amount in force December 31, 1913	\$36,672,081		\$507,938.58

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$3,948,078	\$56,052.45	1-2	\$28,026.22
1911		3,569,040	61,754.18	1-6	10,299.03
1912	Three years	3,497,260	59,186.26	1-2	29,593.13
1913		4,272,939	69,352.78	5-6	57,793.98
1910		5,900	69.00	1-8	7.37
1911	Four years	18,850	193.50	3-8	72.56
1912		8,350	82.90	5-8	51.81
1913		18,950	173.15	7-8	151.51
1909		2,656,741	35,890.12	1-10	3,589.01
1910		2,949,489	38,673.65	3-10	11,602.09
1911	Five years	8,111,147	40,277.74	1-2	20,138.87
1912		3,445,338	42,996.25	7-10	30,097.37
1913		3,776,217	47,827.63	9-10	43,044.95
	Over five years	5,393,782	55,378.97		26,845.39
Totals		\$36,672,081	\$507,938.58		\$261,313.29

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$15,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 25 per cent.; three years, 30 per cent.; four years, 35 per cent.; five years, 40 per cent.		

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,164,192.00
Less \$112,575.00 risks canceled, and \$74,541.00 reinsurance in companies authorized in Connecticut	187,116.00
Net risks written	\$977,076.00
Gross premiums on risks written	\$14,684.35
Less \$1,295.79 return premiums, and \$838.71 premiums for reinsurance in companies authorized in Connecticut	2,134.50
Net premiums received	\$12,549.85

	Fire.
Losses paid	\$4,493.69
Less losses on risks reinsured in companies authorized in Connecticut	120.00
Net losses paid	\$4,373.69
Losses incurred	\$4,493.69
Less losses on risks reinsured in companies authorized in Connecticut	120.00
Net losses incurred	\$4,373.69

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Pawtucket, R. I., 4%, 1934	\$1,000.00	95	\$950.00
Pawtucket, R. I., 4%, 1923	6,000.00	97	5,820.00
Pawtucket, R. I., 4%, 1934	5,000.00	95	4,750.00
Pawtucket, R. I., 4%, 1929	4,000.00	96	3,840.00
Pawtucket, R. I., 4½%, 1932	9,956.25	102	10,200.00
Rhode Island State, 3%, 1941	20,000.00	83	16,600.00
Rhode Island State, 3%, 1936	219,000.00	84	183,960.00
Rhode Island State, 3%, 1946	1,912.50	81	1,620.00
Rhode Island State, 3½%, 1958	18,000.00	88	15,840.00

RAILROAD BONDS:—

Chicago, Milwaukee & St. Paul, 4½%, 1932	1,100.00	101	1,111.00
Rhode Island Suburban, 4%, 1950	19,400.00	82	16,400.00
United Traction & Electric Co., 5%, 1933	10,550.00	99	9,900.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1939	13,468.75	86	12,900.00
Pawtucket Electric Co., 5%, 1938	16,640.00	95	15,200.00
United Electric Co. of New Jersey, 4%, 1949 ...	4,200.00	79	3,950.00
San Diego Consolidated Gas & Elec. Co., 5%, 1939	4,925.00	92	4,600.00
Sierra & San Francisco Power Co., 5%, 1949	4,625.00	94	4,700.00
Southern California Edison Co., 5%, 1939	4,900.00	93	4,650.00

RAILROAD STOCKS:—

50 shs. Chicago, Milwaukee & St. Paul	5,900.00	100	5,000.00
50 " Chicago & Northwestern	7,000.00	129	6,450.00
80 " New York, New Haven & Hartford	12,050.00	76	6,080.00
40 " Northern Pacific	4,680.00	109	4,360.00
484 " Pennsylvania	24,825.00	110	26,620.00
50 " New York, Lackawanna & Western	5,000.00	116	5,800.00

Totals	\$424,132.50		\$371,301.00
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PENNSYLVANIA LUMBERMEN'S MUTUAL FIRE INSURANCE COMPANY,

PHILADELPHIA, PA.

Commenced Business, March, 1895.

EDWARD F. HENSON, President.

HARRY HUMPHREYS, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912..... \$610,058.21

INCOME.

Gross prems. received during the year	Fire.	
	\$497,782.32	
Deduct return premiums.....	52,465.91	
	<hr/>	
Received for premiums.....		\$445,316.41
Gross interest on mortgage loans....	\$189.00	
Gross interest on bonds and divi-		
dends on stocks.....	22,153.00	
Gross interest on deposits.....	1,954.39	
	<hr/>	
Total gross interest.....		24,296.39
Transfer of balance of agency profits.....		7,455.85
Agents' balances previously charged off.....		12.72
Gross increase, by adjustment, in book value of		
ledger assets, viz.:		
Bonds		50.00
	<hr/>	
Total income		477,131.37
		<hr/>
Sum of both amounts		\$1,087,189.58

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$23,504.18 occurring in previous years).....	\$209,392.33	
Deduct amount received for salvage, \$2,946.68		
and for discount,		
\$698.88	3,645.56	
Net amount paid policy-holders for losses....	\$205,746.77	
Expenses of adjustment and settlement of losses..	1,565.90	
Inspection charges	26,251.23	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees...	30,593.50	
Rents	2,768.00	
Advertising, \$1,685.17; printing and stationery, \$2,178.93	3,864.10	
Postage, telegrams, telephone, and express.....	4,903.19	
Legal expenses	767.21	
Furniture and fixtures.....	449.05	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses.....	509.30	
Inspections and surveys	9,108.17	
State taxes on premiums.....	5,191.18	
Insurance-department licenses and fees.....	1,412.17	
Federal corporation tax.....	1,671.71	
Traveling expenses	2,156.02	
Dividends to policy-holders.....	166,107.46	
Agents' balances charged off.....	266.90	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	\$13,620.00	
Stocks	150.00	13,770.00
Total disbursements		477,101.86
Balance		\$610,087.72

LEDGER ASSETS.

Mortgage loans on real estate.....	\$3,500.00
Book value of bonds, \$479,620.00, and stocks, \$2,050.00 (Schedule D).....	481,670.00
Cash in Company's office.....	396.34
Deposits in trust companies and banks on interest	94,716.36

704 PENNSYLVANIA LUMBERMEN'S MUTUAL FIRE INS. CO.

Agents' balances, under three months due.....	25,730.11
Agents' balances, over three months due.....	33.50
Office furniture and fixtures.....	4,041.41

Total ledger assets, as per balance..... \$610,087.72

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages.....	\$15.75	
Interest on bonds.....	7,021.16	
Total interest accrued.....		7,036.91
Gross assets		\$617,124.63

DEDUCT ASSETS NOT ADMITTED.

Furniture, fixtures and safes.....	\$4,041.41	
Agents' balances, representing business written prior to October 1, 1913.....	33.50	
Total		4,074.91
Total admitted assets.....		\$613,049.72

LIABILITIES.

Gross claims for losses reported and unadjusted...	\$759.64	
Gross claims for losses resisted.....	2,171.25	
Net amount of unpaid losses and claims.....		\$2,930.89
Unearned premiums on fire risks.....		220,908.33
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		99.06
Estimated federal, state, and other taxes hereafter payable....		4,533.94
Inspection charges due		1,622.58
Total liabilities, except surplus.....		\$230,294.82
Surplus over all liabilities.....		382,754.90
Total		\$613,049.72

RISKS AND PREMIUMS, 1913.

	Fire.	
	Risks.	Premiums.
In force December 31, 1912	\$18,924,111	\$413,259.83
Written or renewed during the year	22,837,333	497,782.32
Totals	\$41,761,444	\$911,042.20
Deduct those expired and marked off as terminated	21,312,248	469,225.54
In force at the end of the year 1913.....	\$20,449,196	\$441,816.66
Deduct amount reinsured	0.00	0.00
Net amount in force December 31, 1913	\$20,449,196	\$441,816.66

PENNSYLVANIA LUMBERMEN'S MUTUAL FIRE INS. CO. 705

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year. Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year	\$20,449,196	\$441,816.68	1-2	\$220,908.33

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$15,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 40 per cent.		
Average percentage of cash premiums returned to date?	Answer	33.80 per cent.

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$424,475.00
Less \$15,450.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		15,450.00
Net risks written		\$409,025.00
Gross premiums on risks written		\$6,738.08
Less \$214.08 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut		214.06
Net premiums received		\$6,524.02
Losses paid		\$2,470.13
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$2,470.13
Losses incurred		\$345.13
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$345.13

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS: —

	Book value.	Rate.	Market value.
Georgia State, 4½%, 1915	\$10,000.00	100	\$10,000.00
Philadelphia, 4%, 1938-9	47,000.00	100	47,000.00
Pittsburgh, 4¼%, 1931	10,100.00	101	10,100.00

RAILROAD BONDS: —

Allegheny & Western, 4%, 1998	4,650.00	93	4,650.00
Allegheny Valley, 4%, 1942	10,450.00	95	10,450.00
Atlantic City, 5%, 1919	1,020.00	102	1,020.00
Baltimore & Ohio, 4¼%, 1921	9,700.00	97	9,700.00
Baltimore & Ohio, 4¼%, 1922	9,700.00	97	9,700.00
Beech Creek, 4%, 1936	4,750.00	95	4,750.00
Buffalo, Rochester & Pittsburgh, 4¼%, 1920	6,880.00	98	6,880.00
Buffalo, Rochester & Pittsburgh, 4¼%, 1922	15,520.00	97	15,520.00
Buffalo, Rochester & Pittsburgh, 4¼%, 1927	6,720.00	98	6,720.00
Himira, Cortland & Northern, 5%, 1914	10,000.00	100	10,000.00
Erie, 4%, 1915	10,780.00	98	10,780.00
Lehigh Valley, 4%, 2008	7,200.00	99	7,200.00
Lehigh Valley, 4½%, 1916	4,950.00	99	4,950.00
Lehigh Valley, 4%, 1914	5,000.00	100	5,000.00
Northern Central, 5%, 1926	1,060.00	106	1,060.00
Pennsylvania & N. Y. Canal & R. R. Co., 5%, 1939	10,800.00	108	10,800.00
Penn. & N. Y. Canal and R. R. Co., 4½%, 1939	1,010.00	101	1,010.00
Pennsylvania, 3½%, 1944	4,150.00	88	4,150.00
Pennsylvania, 4½%, 1921	15,000.00	100	15,000.00
Pennsylvania, 4%, 1915	8,910.00	99	8,910.00
Pennsylvania, 4%, 1916	7,840.00	98	7,840.00
Pennsylvania, 4%, 1920	6,720.00	96	6,720.00
Pennsylvania, 3½%, 1915	10,670.00	97	10,670.00
Philadelphia & Erie, 4%, 1920	1,960.00	98	1,960.00
Philadelphia & Erie, 5%, 1920	11,330.00	103	11,330.00
Philadelphia & Erie, 6%, 1920	16,350.00	109	16,350.00
Philadelphia & Reading, 5%, 1941	19,040.00	112	19,040.00
Philadelphia, Baltimore & Washington, 4%, 1919	990.00	99	990.00
Philadelphia, Wilmington & Baltimore, 4%, 1921	20,580.00	98	20,580.00
Reading Co. Jersey Central, 4%, 1951	4,650.00	98	4,650.00
Reading Co. & Phila. & Read. C. & Ir. Co., 4%, 1997	10,230.00	98	10,230.00
Western N. Y. & Penna., 4%, 1943	7,500.00	75	7,500.00

FIRE — 45

STREET RAILWAY BONDS:—

	Book value.	Rate.	Market value.
Delaware County, 4%, 1949	2,840.00	71	2,840.00
Electric and Peoples Traction, 4%, 1945	13,120.00	82	13,120.00
Indianapolis Northern Traction Co., 5%, 1932..	4,000.00	80	4,000.00
Oley Valley, 5%, 1931	2,700.00	90	2,700.00
Peoples Pass. Ry. of Phila., 4%, 1943	18,090.00	83	18,090.00
Philadelphia Co., 5%, 1951	8,500.00	85	8,500.00
Rochester Ry. & Light Co., 5%, 1954	10,890.00	99	10,890.00
Second Avenue Traction Co., 5%, 1934	1,900.00	95	1,900.00
United Railway, 4%, 1949	3,600.00	72	3,600.00
West End Traction Co., 5%, 1938	9,800.00	98	9,800.00

MISCELLANEOUS BONDS:—

Equitable Illum. Gas Light Co. of Phila., 5%, 1928	6,300.00	105	6,300.00
International Navigation Co., 5%, 1929	1,540.00	77	1,540.00
Lasher, George F., 5.4%, 1922	10,000.00	100	10,000.00
Lehigh & Wilkes-Barre Coal Co., 4%, 1915	10,890.00	99	10,890.00
Lehigh Coal & Nav. Co., 4½%, 1924	19,000.00	100	19,000.00
Lehigh Coal & Nav. Co., 4½%, 1914	3,000.00	100	3,000.00
Lehigh Coal & Nav. Co., 4%, 1914	1,300.00	100	2,000.00
Lehigh Coal and Nav. Co., 4%, 1914	2,000.00	100	2,000.00
New York & Queens Gas Co., 5%, 1934	5,760.00	96	5,760.00
Philadelphia Electric, 5%, 1948	10,200.00	102	10,200.00

MISCELLANEOUS STOCKS:—

50 shs. Cambria Iron Co.	2,050.00	82	2,050.00
Totals	\$481,670.00		\$481,670.00

PROVIDENCE MUTUAL FIRE INSURANCE COMPANY,

PROVIDENCE, R. I.

Commenced Business, 1800.

EDWARD L. WATSON, President.

BENJAMIN M. MACDOUGALL, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912 \$766,054.07

INCOME.

	Fire.	
Gross prems. received during the year	\$113,641.96	
Deduct reinsurance,		
\$372.51		
and return premiums,		
\$7,601.21	7,973.72	
Received for premiums		\$105,668.24
Gross interest on mortgage loans ..	\$4,082.50	
Gross interest on bonds and divi-		
dends on stocks	32,940.01	
Gross interest on deposits	1,547.86	
Total gross interest		38,570.37
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$10.00	
Stocks	82.30	92.30
Gross increase, by adjustment, in book value of		
ledger assets, viz.:		
Stocks		16,475.00
Total income		160,805.91
Sum of both amounts		\$926,859.98

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$4,522.80 occurring in previous years)	\$34,429.92
Deduct amount received for reinsurance in other companies	660.89
Net amount paid policy-holders for losses	\$33,769.03
Expenses of adjustment and settlement of losses ..	808.06
Commissions or brokerage	13,535.26
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	11,140.00
Rents	1,566.00
Advertising, \$681.15; printing and stationery, \$816.11	1,497.26
Postage, telegrams, telephone, and express	752.17
Furniture and fixtures	173.50
Maps, including corrections	196.70
Underwriters' boards and tariff associations	61.09
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	122.41
State taxes on premiums	1,558.99
Insurance-department licenses and fees	432.00
City of Providence tax	2,308.60
Traveling	22.00
Electric lights in office	137.00
Safe deposit box	25.00
Electric clock rental	12.00
Newspapers and directories	116.00
Laundry, ice, spring water, etc.	90.58
Dividends to policy-holders	35,299.41
Total disbursements	103,623.06
Balance	\$823,236.12

LEDGER ASSETS.

Mortgage loans on real estate	\$70,150.00
Book value of bonds, \$85,905.00, and stocks, \$617,119.07 (Schedule D)	703,024.97
Cash in company's office	769.66
Deposits in trust companies and banks on interest	36,518.52
Agents' balances, under three months due	12,655.10
Agents' balances, over three months due	118.77
Total ledger assets, as per balance,	\$823,236.12

NON-LEDGER ASSETS.

Interest on bonds	Accrued. \$1,306.63
Interest on deposits in savings banks and certificate of deposit	466.61
Total interest accrued	1,773.24
Gross assets	\$825,009.36

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$118.77
Book value of bonds and stocks over market value (Schedule D)	65,429.07
Total	65,547.84
Total admitted assets	\$759,461.52

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$2,205.99
Unearned premiums on fire risks	213,531.73
Dividends due policy-holders	5,481.85
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	127.50
Estimated federal, state, and other taxes, hereafter payable	1,566.22
Total liabilities, except surplus	\$222,913.29
Surplus over all liabilities	536,548.23
Total	\$759,461.52

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$36,557,830	\$404,615.92
Written or renewed during the year		10,338,896	113,641.96
Totals		\$46,891,226	\$518,257.88
Deduct those expired and marked off as terminated		9,013,992	99,792.85
In force at the end of the year 1913		\$37,877,234	\$418,465.03
Deduct amount reinsured		381,830	4,127.93
Net amount in force December 31, 1913		\$37,495,904	\$414,337.10

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$768,825	\$6,847.90	1-2	\$3,423.95
1912		53,700	880.18	1-4	95.05
1913	Two years	59,300	898.70	3-4	299.08
1911		2,206,599	29,630.82	1-6	4,988.47
1912	Three years	2,483,443	30,781.84	1-2	15,390.92
1913		2,591,475	33,004.87	5-6	27,504.06

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1910	Four years	119,350	495.80	1-8	61.98
1911		139,450	594.60	3-8	222.98
1912		35,400	166.60	5-8	104.13
1913		98,550	406.05	7-8	355.29
1908	Five years	4,538,022	49,012.47	1-10	4,901.25
1910		5,138,111	55,237.99	3-10	16,571.40
1911		5,182,638	55,010.40	1-2	27,505.20
1912		5,225,177	54,588.62	7-10	38,212.03
1913	Six years	5,771,574	61,162.16	9-10	55,045.94
1908		132,950	1,387.55	1-12	111.46
1909		187,220	1,886.71	1-4	471.68
1910		141,150	1,448.50	5-12	603.55
1911	Seven years	161,850	1,641.23	7-12	957.39
1912		135,300	1,366.55	3-4	1,024.92
1913		147,125	1,503.00	11-12	1,377.75
1907		220,850	2,771.75	1-14	197.98
1908	Eight years	249,550	3,124.94	3-14	669.63
1909		379,000	4,837.53	5-14	1,727.70
1910		341,525	4,342.94	1-2	2,171.47
1911		396,750	4,945.94	9-14	3,179.52
1912	Nine years	268,450	3,325.77	11-14	2,613.16
1913		322,770	4,085.69	13-14	3,793.85
Totals		\$37,495,904	\$414,337.10		\$213,531.73

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 30 per cent.; three years, 30 per cent.; four years, 50 per cent.; five years, 50 per cent.	Answer	
Average percentage of cash premiums returned to date?	Answer	
Six years, 60 per cent.; seven years, 80 per cent.		

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire	\$830,585.00
Less \$67,480.00 risks canceled, and \$10,500.00 reinsurance in companies authorized in Connecticut		77,980.00
Net risks written		\$752,605.00
Gross premiums on risks written		\$7,608.96
Less \$410.90 return premiums, and \$73.08 premiums for reinsurance in companies authorized in Connecticut		483.98
Net premiums received		\$7,124.98
Losses paid		\$2,520.25
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$2,520.25
Losses incurred		\$2,520.25
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$2,520.25

Schedule D. Bonds and Stocks owned by the Company.

STATE BONDS:—	Book value.	Rate.	Market value.
Rhode Island, 3½%, 1924	\$11,225.00	95	\$9,500.00
Rhode Island, 3%, 1941	16,050.00	83	12,450.00
Rhode Island, 3%, 1936	1,820.00	84	1,680.00
RAILROAD BONDS:—			
Denver & Rio Grande, 5%, 1955	9,250.00	68	6,800.00
Northern Pacific-Great No. (C. & B. & Q.), 4%, 1921	9,475.00	95	9,500.00
Pawtucket Electric Co., 5%, 1938	8,860.00	95	7,600.00
Pere Marquette, 6%, 1912	3,500.00	18	455.00
Rhode Island Suburban, 4%, 1950	17,925.00	82	16,400.00

PROVIDENCE MUTUAL FIRE INSURANCE COMPANY.

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MISCELLANEOUS BONDS:—		Book value.	Rate.	Market value.
United Electric Co. of N. J., 4%, 1949		8,300.00	79	7,900.00
RAILROAD STOCKS:—				
100 shs.	Atchison, Topeka & Santa Fe, com. ..	10,846.87	94	9,400.00
100 "	Atchison, Topeka & Santa Fe, pref. ..	10,234.37	100	10,000.00
40 "	Boston & Providence	10,400.00	245	9,800.00
100 "	Canada Southern	7,062.50	65	6,500.00
110 "	Chicago, Great Western, pref.	9,300.00	28	2,800.00
125 "	Chicago & Northwestern	18,100.00	129	16,125.00
175 "	Chicago, Milwaukee & St. Paul, pref. ..	19,175.00	140	24,500.00
87 "	Chicago, Milwaukee & St. Paul, com. ..	10,717.46	100	8,700.00
50 "	Cleveland, Cin., Chicago & Louis, pref.	6,000.00	63	3,150.00
200 "	Cleveland & Pittsburgh	19,450.00	158	15,800.00
50 "	Connecticut River	12,500.00	202	10,100.00
230 "	Delaware, Lackawanna & Western	18,762.50	390	44,850.00
92 "	Delaware, Lack. & Western (50% p'd)	2,300.00	335	7,705.00
100 "	Detroit, Hillsdale & So. Western	10,900.00	90	9,000.00
60 "	Erie & Pittsburgh	3,930.00	60	3,900.00
100 "	Fitchburg, pref.	10,475.00	85	8,500.00
100 "	Fort Wayne & Jackson, pref.	14,118.00	122	12,200.00
50 "	Grand River Valley	6,250.00	113	5,650.00
100 "	Great Northern	11,750.00	127	12,700.00
10 "	Great Northern (80% paid)	800.00	107	856.00
50 "	Hereford	5,000.00	80	4,000.00
230 "	Illinois Central	25,759.90	108	24,840.00
40 "	Lackawanna	4,000.00	94	3,760.00
200 "	Mahoning Coal, pref.	12,075.00	103	10,300.00
200 "	Morris & Essex	19,675.00	167	16,700.00
50 "	Newport & Fall River Street	5,909.17	108	5,400.00
250 "	New York Central & Hudson River	26,889.87	93	23,250.00
300 "	New York, New Haven & Hartford ..	37,617.13	76	22,800.00
100 "	Northern Pacific	12,662.50	109	10,900.00
100 "	Old Colony	19,500.00	156	15,600.00
100 "	Oswego & Syracuse	10,250.00	199	9,950.00
605 "	Pennsylvania	35,670.00	110	33,275.00
57 "	Pere Marquette, pref.	4,156.25	7	399.00
60 "	Pere Marquette, com.	5,012.50	3	180.00
200 "	Pittsburgh, Bessemer & Lake Erie	7,000.00	56	5,600.00
51 "	Providence & Worcester	12,558.75	240	12,240.00
100 "	Rensselaer & Saratoga	20,600.00	175	17,500.00
200 "	Southern, pref.	13,700.00	77	15,400.00
50 "	St. Louis & San Francisco St'k Tr. Certs.	6,800.00	30	1,500.00
100 "	Union Pacific, com.	14,143.75	158	15,800.00
100 "	Union Pacific, pref.	9,537.50	85	8,500.00
100 "	Upper Coos	14,900.00	109	10,900.00
BANK STOCKS:—				
20 shs.	National of Commerce	1,090.00	140	1,400.00
MISCELLANEOUS STOCKS:—				
100 shs.	American Tel. & Tel. Co.	12,012.50	121	12,100.00
50 "	Blackstone Valley Gas & Electric Co.	5,559.17	103	5,150.00
50 "	Boston Investment Co.	5,125.00	25	1,250.00
50 "	Delaware, Lack. & Western Coal Co.	2,500.00	253	6,325.00
50 "	Electric Bond & Share Co., pref.	5,000.00	98	4,900.00
85 "	General Electric Co.	9,234.38	141	9,165.00
100 "	Massachusetts Real Estate Co.	11,850.00	30	3,000.00
100 "	Providence Building Co.	8,349.62	75	7,500.00
50 "	Pullman Co.	8,209.38	153	7,650.00
132 "	Rhode Island Investment Co.	12,200.00	120	15,840.00
Totals		\$708,024.07		\$637,595.00

QUINCY MUTUAL FIRE INSURANCE COMPANY,

QUINCY, MASS.

Commenced Business, May, 1851.

CHAS. A. HOWLAND, President.

JAS. F. YOUNG, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912	\$754,209.49
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INCOME.

	Fire.	
Gross prems. received during the year	\$173,184.52	
Deduct return premiums	10,315.05	
Received for premiums		\$162,869.47
Gross interest on mortgage loans ..	\$3,599.64	
Gross interest on collateral loans ..	5,651.80	
Gross interest on bonds and dividends on stocks	25,703.74	
Gross interest on deposits	421.13	
Gross rents from company's property, including \$333.33 for company's occupancy of its own buildings	557.33	
Total gross interest and rents		35,933.64
Gross profit on sale or maturity of ledger assets, viz.:		
Real estate	\$3,244.00	
Bonds	50.00	
Stocks	212.00	3,506.00
Total income		202,309.11
Sum of both amounts		\$956,518.60

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$5,000.00 occurring in previous years)	\$66,648.67	
Deduct amount received for salvage	2.50	
Net amount paid policy-holders for losses	\$66,646.17	
Expenses of adjustment and settlement of losses ..	1,180.44	
Commissions or brokerage	24,945.14	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	17,098.00	
Rents, including \$333.33 for company's occupancy of its own buildings	586.33	
Advertising, \$330.10; printing and stationery, \$1,035.76	1,365.86	
Postage, telegrams, telephone, and express	1,129.51	
Legal expenses	13.54	
Furniture and fixtures	502.11	
Maps, including corrections	659.39	
Underwriters' boards and tariff associations	753.32	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	325.96	
Inspections and surveys	883.69	
Repairs and expenses (other than taxes) on real estate	1,246.84	
Taxes on real estate	212.61	
State taxes on premiums	2,125.44	
Insurance-department licenses and fees	537.00	
Federal corporation tax	487.48	
Heat and light	148.02	
Towels	11.00	
Auditors	252.00	
Ice water	13.30	
Rent of safety vault	40.00	
Turkeys for employees	82.15	
Dividends to policy-holders	70,986.95	
Agents' balances charged off	98.45	
Total disbursements		192,330.70
Balance		\$764,187.90

LEDGER ASSETS.

Book value of real estate	\$6,000.00
Mortgage loans on real estate	78,355.00
Loans secured by collateral (Schedule C)	115,000.00
Book value of bonds, \$336,577.23, and stocks, \$195,215.25 (Schedule D)	531,792.48

Cash in company's office	67.95
Deposits in trust companies and banks on interest	20,537.67
Agents' balances, under three months due	11,210.86
Agents' balances, over three months due	1,223.94

Total ledger assets, as per balance	\$764,187.90
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NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on mortgages	\$712.63
Interest on bonds	4,504.28
Interest on collateral loans .....	.....	428.87
Interest on deposits	\$81.70	.....
Rents on company's property or lease	304.00	.....

Total interest and rents due and accrued	\$365.70	\$5,645.78	6,011.48
Market value of bonds and stocks over book value (Schedule D)			62,853.52

Gross assets	\$833,052.90
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DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$1,223.94
Book value of real estate over market value	1,100.00

Total	2,323.94
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Total admitted assets	\$830,728.96
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LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$991.29
Unearned premiums on fire risks	278,890.35
Dividends due policy-holders	1,542.51
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	150.00

Total liabilities, except surplus	\$281,574.15
Surplus over all liabilities	549,154.81

Total	\$830,728.96
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RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$37,946 146	\$37,946 146	\$564,196.79
Written or renewed during the year	11,574,228	11,574,228	173,184.52
Totals	\$49,520,374	\$49,520,374	\$737,381.31
Deduct those expired and marked off as terminated	11,549,544	11,549,544	177,919.17
In force at the end of the year 1913	\$37,970,830	\$37,970,830	\$559,462.14
Deduct amount reinsured	0.00	0.00	0.00
Net amount in force December 31, 1913	\$37,970,830	\$37,970,830	\$559,462.14

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$2,401,527	\$34,820.68	1-2	\$17,410.34
1912	Two years	46,734	487.47	1-4	121.86
1913		40,772	463.85	3-4	347.89
1911		3,483,556	61,543.97	1-6	10,257.33
1912	Three years	4,016,927	68,194.32	1-2	34,097.16
1913		3,909,638	66,855.92	5-6	55,713.27
1910		55,575	679.78	1-8	84.96
1911	Four years	68,883	845.57	3-8	317.07
1912		55,368	655.07	5-8	409.40
1913		74,750	873.32	7-8	764.12
1909	Five years	4,737,021	65,545.00	1-10	6,554.50
1910		4,854,416	67,138.39	3-10	20,141.50
1911		5,030,886	69,158.08	1-2	34,579.04
1912		4,469,271	59,443.65	7-10	41,610.52
1913		4,725,706	62,757.12	9-10	56,481.39
		Totals	\$37,970,830	\$559,462.14		$273,890.35

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$10,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 20 per cent.; three years, 40 per cent.; four years, 40 per cent.; five years, 60 per cent.		
Average percentage of cash premiums returned to date?	Answer	35 4-7%

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$553,310.00
Less \$36,940.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		36,940.00
Net risks written		\$516,370.00
Gross premiums on risks written		\$7,338.77
Less \$524.09 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut		524.09
Net premiums received		\$6,814.68
Losses paid		\$1,157.03
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$1,157.03
Losses incurred		\$1,157.03
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$1,157.03

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
250 shs. Quincy Elec. Lt. & Pr. Co.	\$25,000.00	\$50,000.00	\$25,000.00
125 " Lawrence Duck Co.	12,500.00	12,500.00	
41 " Granite Trust Co.	4,100.00	8,200.00	15,000.00
103 " Granite Trust Co.	10,300.00	20,600.00	10,000.00
Mortgage Note G. W. Hollis	39,000.00	39,000.00	
Mortgage Note J. E. McDonald.	9,000.00	9,000.00	20,000.00
6 Bonds Dallas Cotton Mills	6,000.00	6,000.00	
Note Tide Wat. Coal & Coke Co.	5,000.00	5,000.00	8,000.00
50 shs. King Coal Co.	5,000.00	5,000.00	
100 " No. Packing & Provision Co.	10,000.00	10,500.00	7,500.00
60 " No. Packing & Provision Co.	6,000.00	6,300.00	
50 " John P. Squire Co.	5,000.00	5,000.00	
29 " N. E. Dressed Meat & Wool Co.	2,900.00	2,900.00	
65 " Springfield Provision Co.	6,500.00	6,500.00	20,000.00
20 " Consolidated Rendering Co.	2,000.00	2,000.00	
20 " Sperry & Barnes Co.	2,000.00	2,000.00	

QUINCY MUTUAL FIRE INSURANCE COMPANY.

	Par value.	Market value.	Amount loaned.
24 shs. N. E. Telephone & Telegraph Co.	2,400.00	3,192.00	2,500.00
36 " Quincy Elect. Lt. & Pr. Co.	3,600.00	7,200.00	7,000.00
Bonds Savannah Elect. Co., 5%	2,000.00	1,500.00	
Totals	\$158,300.00	\$202,392.00	\$115,000.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Massachusetts, State, 3%, 1930	\$48,187.50	92	\$46,000.00
Providence, R. I., 3%, 1930	19,050.00	87	17,400.00

RAILROAD BONDS:—

Bay State Street, 5%, 1929	10,000.00	97	9,700.00
Chicago Railway, 5%, 1927	4,975.00	97	4,850.00
Northern Pacific & Great Northern, 4%, 1921	24,033.48	95	45,600.00
Oregon Short Line, 4%, 1929	9,487.50	89	8,900.00
Peoria Railway Terminal, 4%, 1937	11,900.00	85	11,900.00

MISCELLANEOUS BONDS:—

Adirondack Electric Power Corp., 5%, 1962	5,000.00	94	4,700.00
American Telephone & Telegraph Co., 4%, 1929	23,263.75	86	21,500.00
California Gas & Elect. Corp., 5%, 1937	9,550.00	92	9,200.00
Consumers Power Co., 5%, 1936	9,600.00	92	9,200.00
General Electric Company, 6½%, 1914	10,000.00	100	10,000.00
Illinois Steel Co., 4½%, 1940	4,637.50	84	4,200.00
Michigan State Telephone Co., 5%, 1924	10,000.00	99	9,900.00
Minneapolis General Electric Co., 5%, 1934	20,042.50	100	20,000.00
New York Telephone Co., 4½%, 1939	9,725.00	95	9,500.00
Pacific Coast Power Co., 5%, 1940	4,750.00	95	4,750.00
Pacific Gas & Electric Co., 5%, 1942	4,625.00	84	4,200.00
Pacific Telephone & Telegraph Co., 5%, 1937	9,625.00	96	9,600.00
Portland Railway Light & Power Co., 5%, 1942 ..	4,812.50	93	4,650.00
Quincy Electric Light & Power Co., 4½%, 1921 ..	6,060.00	99	5,940.00
Seattle Electric Co., 5%, 1929	10,000.00	96	9,600.00
Southern Power Co., 5%, 1930	5,000.00	100	5,000.00
Tacoma Gas Light Co., 5%, 1928	5,250.00	67	4,690.00
Toledo Traction Light & Power Co., 6%, 1918 ..	5,000.00	99	4,950.00
United Fruit Co., 6%, 1917	4,987.50	99	4,950.00
Western Electric Co., 5%, 1922	7,010.00	100	7,000.00

NOTES:—

Granite Railway Co., 5½%, 1914	10,000.00	100	10,000.00
Lawrence Duck Co., 6%, 1914	15,000.00	100	15,000.00
Consolidated Rendering Co., 6%, 1914	5,000.00	100	5,000.00
A. C. Lawrence Leather Co., 6%, 1914	5,000.00	100	5,000.00
National Calfskin Co., 6%, 1914	5,000.00	100	5,000.00

RAILROAD STOCKS:—

11 shs. Old Colony R. R. Co.	1,100.00	156	1,716.00
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BANK AND TRUST COMPANY STOCKS:—

150 shs. Brockton National, Brockton, Mass.	16,250.00	150	22,500.00
250 " Commonwealth Trust Co., Boston, Mass.	37,500.00	193	48,250.00
32 " First National, So. Weymouth, Mass.	3,538.75	100	3,200.00
48 " Granite Trust Co., Quincy, Mass.	6,295.75	200	9,600.00
55 " Merchants National, Boston, Mass.	10,540.00	288	15,840.00
335 " Mt. Wollaston National, Quincy, Mass.	41,240.75	125	41,875.00
20 " Old Colony National, Plymouth, Mass.	2,300.00	120	2,400.00
29 " Plymouth National, Plymouth, Mass.	3,433.00	120	3,480.00
88 " Rockland National, Boston, Mass.	12,056.00	200	17,600.00
50 " Rockland Trust Co., Rockland, Mass.	6,000.00	145	7,250.00
87 " Second National, Boston, Mass.	15,056.00	290	25,230.00
85 " State Street Trust Co., Boston, Mass.	12,050.00	275	23,375.00
50 " Wachusett N. (In liq.), Fitchburg, Mass.	6,250.00		1,250.00

MISCELLANEOUS STOCKS:—

200 shs. Lawrence Duck Co.	20,000.00	100	20,000.00
32 " Michigan Telephone Co.	1,605.00	100	3,200.00
Totals	\$531,792.48		\$594,644.00

Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
46 shs. Continental Nat. Bank, Boston.	Dec. 31, 1909	\$4,600.00	.....	0
196 " Southeast. Elec- tric Cos., com.	Dec. 31, 1909	19,600.00	\$5,000.00	0
52 " Southeast. Elec- tric Cos., pref.	Dec. 31, 1909	5,200.00		
8 \$1,000 bonds, 1 \$500 bond Central Pa., Coal Co.	Dec. 31, 1909	8,500.00	1,275.00	0
5 \$1,000 bonds Pittsburgh, Bingham. & Eastern R.R. Co.	Dec. 31, 1909	5,000.00	500.00	0
15 shs. Minnehaha Trust Co., collateral on note of W. W. Brookings..	.....	1,500.00	75.00	0
Balance of E. H. Gay & Co., collateral loan	Dec. 31, 1909	5,892.30	5,892.30	0
Town of Framingham note	Dec. 31, 1912	25,000.00	25,000.00	0
Totals		\$75,292.30	\$37,742.30	

TRADERS AND MECHANICS INSURANCE COMPANY,

LOWELL, MASS.

Commenced Business, 1848.

CHAS. C. HUTCHINSON, President.

E. M. TUCKE, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912	\$495,060.18
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INCOME.

	Fire.	
Gross prems. received during the year	\$192,900.01	
Deduct reinsurance,		
\$4,090.88		
and return premiums,		
\$7,742.99	11,833.87	
Received for premiums		\$181,066.14
Gross interest on mortgage loans ..	\$1,857.86	
Gross interest on collateral loans ..	743.76	
Gross interest on bonds and divi-		
dends on stocks	20,562.00	
Gross interest on deposits	98.89	
Gross rents from company's prop'y	1,590.00	
Total gross interest and rents		24,852.51
Desk		5.00
Total income		205,923.65
Sum of both amounts		\$700,983.83

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$8,633.95 occurring in previous years)	\$69,514.95
Deduct amount received for salvage, \$20.62	
for reinsurance in other companies, \$106.58	
and for discount, \$5.03	132.23
Net amount paid policy-holders for losses	\$69,382.72
Expenses of adjustment and settlement of losses ..	1,415.05
Commissions or brokerage	26,905.19
Salaries, \$2,100.00, and expenses, \$3,050.00, of special agents	5,150.00
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	15,144.94
Rents	1,720.00
Advertising, \$165.12; printing and stationery, \$1,168.20	1,333.32
Postage, telegrams, telephone, and express	882.78
Legal expenses	310.54
Maps, including corrections	827.51
Underwriters' boards and tariff associations	856.66
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	258.31
Inspections and surveys	269.56
Repairs and expenses (other than taxes) on real estate	308.02
Taxes on real estate	342.35
State taxes on premiums	2,317.82
Insurance-department licenses and fees	479.50
City of Lowell tax	9.70
Interest on borrowed money	1,287.20
Interest on loss in suit	306.05
Sundry expenses	933.00
Dividends to policy-holders, \$85,357.91, less dividends received from reinsuring companies, \$937.88	84,420.03
Total disbursements	214,860.25
Balance	\$486,123.58

LEDGER ASSETS.

Book value of real estate	\$16,230.09
Mortgage loans on real estate	42,311.60
Loans secured by collateral (Schedule C)	16,760.00

Book value of bonds, \$230,000.00, and stocks, \$163,900.00 (Schedule D)	393,900.00	
Cash in company's office	559.04	
Deposits in trust companies and banks on interest	3,827.86	
Agents' balances, under three months due	11,718.02	
Agents' balances, over three months due	816.97	
<hr/>		
Total ledger assets, as per balance		\$486,123.58

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$152.00	\$490.10	
Interest on bonds .....	.....	779.18	
Interest on collateral loans .....	.....	145.55	
<hr/>			
Total interest due and accrued..	\$152.00	\$1,414.83	1,566.83
Market value of real estate over book value			769.91
Market value of bonds and stocks over book value (Schedule D) ..			39,283.00
<hr/>			
Gross assets			\$527,743.32

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	816.97
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Total admitted assets	\$526,926.35

LIABILITIES.

Net amount of unpaid losses and claims	\$214.63
Unearned premiums on fire risks	313,350.40
Interest due or accrued	309.38
Dividends due policy-holders	3,051.59
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued ..	140.97
Estimated federal, state, and other taxes, hereafter payable	1,417.50
Due and to become due for borrowed money	25,000.00
<hr/>	
Total liabilities, except surplus	\$343,484.47
Surplus over all liabilities	183,441.88
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Total	\$526,926.35

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$43,868,406.80	\$659,144.87
Written or renewed during the year		12,686,032.85	192,900.01
<hr/>			
Totals		\$56,554,439.65	\$852,044.88
Deduct those expired and marked off as terminated		13,429,878.76	205,019.07
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In force at the end of the year 1913		\$43,124,560.89	\$647,025.81
Deduct amount reinsured		855,845.00	10,872.69
<hr/>			
Net amount in force December 31, 1913		\$42,268,715.89	\$636,153.12

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$2,273,870.50	\$30,759.23	1-2	\$15,379.61
1911	Three years	5,366,154.51	96,414.06	1-6	18,069.01
1912		5,262,507.20	95,528.77	1-2	47,763.88
1913		5,087,187.65	90,501.93	5-6	75,418.25
1909		5,251,420.19	69,038.97	1-10	6,903.89
1910	Five years	4,828,616.62	64,319.83	3-10	19,295.94
1911		4,773,562.59	63,519.30	1-2	31,759.65
1912		4,727,115.31	63,524.79	7-10	44,467.29
1913		4,698,481.32	62,548.24	9-10	56,293.38
Totals		\$42,268,715.89	\$686,153.12		\$318,350.40

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 20 per cent.; two years, 30 per cent.; three years, 40 per cent.; four years, 50 per cent.; five years, 60 per cent.		

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$891,926.79
Less \$62,262.50 risks canceled, and \$16,383.00 reinsurance in companies authorized in Connecticut		78,595.50
Net risks written		\$813,331.29
Gross premiums on risks written		\$11,294.72
Less \$833.09 return premiums, and \$211.72 premiums for reinsurance in companies authorized in Connecticut		1,094.81
Net premiums received		\$10,199.91
Losses paid		\$3,016.10
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$3,016.10
Losses incurred		\$3,018.73
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$3,018.73

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
2 shs. Tremont & Suffolk Mills	\$200.00	\$220.75	\$1,000.00
4 " Lowell Gas Light Co.	1,400.00	1,200.00	
12 " Amer. Tel. & Tel. Co.	1,200.00	1,452.00	
45 " Mass. Elec., pref.	4,500.00	3,420.00	2,000.00
162 " Mass. Elec., pref.	16,200.00	12,812.00	8,500.00
10 " Esmond Mills	1,000.00	1,000.00	5,260.00
20 " U. S. Smelting Co.	1,000.00	500.00	
10 " St. Mary's Min. Land	250.00	1,000.00	
20 " Amalgamated C. Co.	2,000.00	1,400.00	
22 " Dun & Co.	2,200.00	2,200.00	
10 " Merrimack Mf. Co., com.	1,000.00	300.00	
Totals	\$29,950.00	\$25,004.75	\$16,760.00

Schedule D. Bonds and Stocks owned by the Company.

STATE BONDS:—		Book value.	Rate.	Market value.
Massachusetts, 3%, 1941		\$25,000.00	88	\$20,750.00
RAILROAD BONDS:—				
Boston & Maine, 4½%, 1944		20,000.00	79	15,800.00
Boston & Maine, 4%, 1926		25,000.00	83	20,750.00
Illinois Central, 3%, 1951		15,000.00	71	10,650.00
Long Island, 5%, 1932		10,000.00	101	10,100.00
Long Island, 5%, 1937		1,000.00	102	1,020.00

FIRE—46

	Book value.	Rate.	Market value.
New England, 5%, 1945	10,000.00	104	10,400.00
Ogdensburg & Lake Champlain, 4%, 1948	20,000.00	75	15,000.00
Rutland Canadian, 4%, 1949	20,000.00	75	15,000.00
Southern, 4%, 1951	15,000.00	84	12,600.00
United Traction, 5%, 1936	15,000.00	99	14,850.00
MISCELLANEOUS BONDS:—			
American Tel. & Tel. Co., 4%, 1929	54,000.00	86	46,440.00
RAILROAD STOCKS:—			
25 shs. Vermont & Mass.	2,500.00	115	2,875.00
BANK STOCKS:—			
100 shs. Old Lowell Nat'l	10,000.00	108	10,800.00
MISCELLANEOUS STOCKS:—			
35 shs. Bigelow Carpet Co.	3,500.00	151	5,285.00
34 " Boot Mills	3,400.00	75	2,550.00
20 " Hamilton Mfg. Co.	2,000.00	82	1,640.00
95 " Lawrence Gas Co.	9,500.00	200	19,000.00
462 " Lowell Light Co.	46,200.00	289	129,360.00
184 " Mass. Cotton Mills	18,400.00	111	14,874.00
68 " Mass. Cotton Mills in Ga.	6,800.00	93	6,324.00
235 " Mass. Electric, pref.	23,500.00	66	15,510.00
200 " Mass. Gas Co., pref.	20,000.00	90	18,000.00
110 " Merrimack Mfg. Co., com.	11,000.00	25	2,750.00
66 " Merrimack Mfg. Co., pref.	6,600.00	85	5,610.00
5 " Middlesex Co., com.	500.00	59	295.00
50 " Tremont & Suffolk Mills	5,000.00	99	4,950.00
Totals	\$393,900.00		\$433,183.00

WORCESTER MUTUAL FIRE INSURANCE COMPANY,

WORCESTER, MASS.

Commenced Business, May, 1824.

LEWIS N. GILBERT, President.

ROGER F. UPHAM, Secretary.

BALANCE SHEET.

Amount of ledger assets December 31, 1912 \$855,526.74

INCOME.

Gross prems. received during the year ^{Fire.} \$137,700.38
 Deduct return premiums 6,067.05

Received for premiums \$131,633.33
 Gross interest on mortgage loans .. \$9,211.86
 Gross interest on bonds 19,697.50
 Gross interest on deposits 1,889.64
 Gross rents from company's prop-
 erty, including \$1,800.00 for com-
 pany's occupancy of its own bldgs. 11,219.55

Total gross interest and rents 42,018.55
 Sundry small credits 32.15

Total income 173,684.03

Sum of both amounts \$1,029,210.77

DISBURSEMENTS.

Gross amount paid policy-holders for losses (includ-
 ing \$4,355.74 occurring in previous years) \$38,429.85
 Expenses of adjustment and settlement of losses .. 565.14
 Commissions or brokerage 18,994.56
 Allowances to local agencies for miscellaneous
 agency expenses 7.34
 Salaries, fees, and all other charges of officers,
 directors, trustees, and home-office employees ... 18,321.27
 Rents for company's occupancy of its own buildings 1,800.00
 Advertising, \$790.20; printing and stationery,
 \$1,620.01 2,410.21

Postage, telegrams, telephone, and express	1,233.23	
Legal expenses	17.00	
Furniture and fixtures	298.88	
Maps, including corrections	281.40	
Underwriters' boards and tariff associations	523.91	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	752.70	
Inspections and surveys	860.01	
Repairs and expenses (other than taxes) on real estate	2,086.34	
Taxes on real estate	3,020.09	
State taxes on premiums	1,438.87	
Insurance-department licenses and fees	149.00	
Federal corporation tax	29.19	
Safe deposit boxes	80.00	
Bonding officers	84.60	
Dividends to policy-holders, expiration return of premiums	67,736.06	
Total disbursements		159,119.65
Balance		\$870,091.12

LEDGER ASSETS.

Book value of real estate	\$100,000.00	
Mortgage loans on real estate	219,775.00	
Book value of bonds (Schedule D)	500,000.00	
Cash in company's office	1,005.86	
Deposits in trust companies and banks on interest	41,587.43	
Agents' balances, under three months due	7,722.83	
Total ledger assets, as per balance		\$870,091.12

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$2,911.06	
Interest on bonds	7,046.18	
Interest on bank deposits	109.23	
Rents on company's property or lease	935.90	
Total interest and rents accrued		11,002.37
Market value of real estate over book value		67,108.00
Gross assets		\$948,193.49

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D)	63,760.00	
Total admitted assets		\$884,433.49

LIABILITIES.

Gross losses adjusted and unpaid	\$1,214.26
Unearned premiums on fire risks	269,296.82
Dividends due policy-holders	2,607.08
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	925.02
Estimated federal, state, and other taxes, hereafter payable	714.92
Total liabilities, except surplus	\$274,758.10
Surplus over all liabilities	609,675.39
Total	\$884,433.49

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$39,359,225		\$529,758.36
Written or renewed during the year	10,313,778		137,700.88
Totals	\$49,672,998		\$667,458.74
Deduct those expired and marked off as terminated	10,416,377		140,464.24
In force at the end of the year 1913	\$39,256,621		\$526,994.50
Deduct amount reinsured	3,000		70.40
Net amount in force December 31, 1913	\$39,253,621		\$526,924.10

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$792,684	\$7,245.24	1-2	\$3,622.62
1911		2,585,561	39,169.91	1-6	6,528.31
1912	Three years	2,797,778	43,271.98	1-2	21,635.99
1913		2,823,137	43,049.52	5-6	35,874.60
1909		6,017,012	78,842.29	1-10	7,884.22
1910		5,534,859	72,001.92	3-10	21,600.57
1911	Five years	5,840,945	76,117.82	1-2	38,058.91
1912		6,301,562	82,056.31	7-10	57,439.41
1913		6,560,083	85,169.11	9-10	76,652.19
Totals		\$39,253,621	\$526,924.10		\$269,296.82

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$6,000.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount of assessments laid or ordered to be laid during the year on deposit notes or contingent premiums?	Answer	None.
Percentage of cash premiums returned during the year on expiring policies as dividends or profits, viz.: One year, 80 per cent.; three years, 40 per cent.; five years, 60 per cent.		

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$458,309.00
Less \$33,500.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	83,500.00
Net risks written	\$424,809.00
Gross premiums on risks written	\$5,015.60
Less \$466.80 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	466.80
Net premiums received	\$4,548.80
Losses paid	\$562.37
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$562.37
Losses incurred	\$562.37
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$562.37

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
Massachusetts, 3½%, 1945		\$15,000.00	98	\$14,700.00
Massachusetts, 3½%, 1934		5,000.00	98	4,900.00
New York City, 4¼%, 1960		5,000.00	100	5,000.00
New York City, 4½%, 1957		5,000.00	104	5,200.00
RAILROAD BONDS:—				
Bangor & Aroostock, 4%, 1951		5,000.00	72	3,600.00
Boston & Albany, 3½%, 1951		5,000.00	80	4,000.00
Boston & Albany, 4%, 1933-5		20,000.00	91	9,100.00
			91	4,550.00
			91	4,550.00
Boston Elevated, 4½%, 1937		10,000.00	92	9,200.00
Boston Elevated, 4%, 1935		5,000.00	86	4,300.00
Boston & Lowell, 3½%, 1921		50,000.00	92	46,000.00
Boston & Maine, 4½%, 1944		5,000.00	79	3,950.00
Boston & Maine, 4%, 1937		10,000.00	75	7,500.00
Boston & Maine, 4%, 1926		10,000.00	83	8,300.00
Boston & Northern St., 4%, 1954		5,000.00	83	4,150.00
Boston & Worcester St., 4½%, 1923		5,000.00	91	4,550.00
Central Pacific, 4%, 1954		5,000.00	84	4,200.00
Chicago, Burlington & Quincy, 3½%, 1949		15,000.00	82	12,303.00
Chicago, Milwaukee & St. Paul, 4%, 1989		10,000.00	93	9,300.00
Chicago & Northwestern, 4%, 1987		5,000.00	94	4,700.00
Chicago, Rock Island & Pacific, 4%, 1988		10,000.00	84	8,400.00
Chicago, Rock Island & Pacific, 4%, 1934		32,000.00	72	23,040.00
Chicago & Western Indiana, 4%, 1952		10,000.00	83	8,300.00
Cincinnati, Hamilton & Dayton, 5%, 1942		12,000.00	98	11,760.00
Cin., Indiana, St. Louis & Chicago, 4%, 1936 ..		20,000.00	92	18,400.00
Concord & Montreal, 4%, 1920		20,000.00	94	18,800.00
Delaware & Hudson River, 4%, 1943		10,000.00	94	9,400.00
Fitchburg, 4%, 1927		25,000.00	90	22,500.00
Illinois Central, 3½%, 1951, 53		26,000.00	77	20,020.00
Maine Central, 4%, 1933		7,000.00	90	6,300.00
Michigan Central, 4%, 1940		5,000.00	95	4,750.00
Minneapolis, St. Paul & St. Ste. Marie, 4%, 1938..		10,000.00	90	9,000.00
Mohawk & Malone, 4%, 1991		9,000.00	93	8,370.00
New York Central & Hudson River, 3½%, 1997 ..		6,000.00	82	4,920.00
New York, New Haven & Hartford, 4%, 1955		20,000.00	77	15,400.00
New York, New Haven & Hartford, 4%, 1947		10,000.00	79	7,900.00
New York, New Haven & Hartford, 3½%, 1947 ..		10,000.00	70	7,000.00
Pere Marquette, 4%, 1943		5,000.00	73	3,650.00
St. Paul, Minneapolis & Manitoba, 4%, 1933		3,000.00	95	2,850.00
St. Paul, Minneapolis & Manitoba, 4½, 1933		5,000.00	101	5,050.00
Toledo, Walhonding Valley & Ohio, 4%, 1942		20,000.00	90	18,000.00
West End St., 4½%, 1930		10,000.00	94	9,400.00
West End St., 4%, 1915		6,000.00	99	5,940.00
Worcester Consolidated St., 4½%, 1920		5,000.00	97	4,850.00
Worcester, Nashua & Rochester, 4%, 1930		5,000.00	91	4,550.00
Worcester, Nashua & Rochester, 4%, 1934		4,000.00	91	3,640.00
Totals		\$500,000.00		\$436,240.00

MARINE
INSURANCE COMPANIES
OF OTHER STATES.

**ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1913.**

THE AMERICAN AND FOREIGN MARINE INSURANCE COMPANY,

NEW YORK, N. Y.

Commenced Business, February, 1897.

W. L. H. SIMPSON, President.

J. E. HOFFMAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$300,000.00
Amount of ledger assets December 31, 1912	\$1,117,237.77

INCOME.

	Marine and Inland.	
Gross prems. received during the year	\$781,328.02	
Deduct reinsurance, \$598,190.85 and return premiums, \$31,295.76	629,486.61	
Received for premiums	\$151,841.41	
Gross interest on bonds and divi- dends on stocks	\$41,322.74	
Gross interest on deposits	633.13	
Total gross interest	41,955.87	
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds	343.91	
Total income		194,141.19
Sum of both amounts		\$1,311,378.96

DISBURSEMENTS.

	Marine and Inland.
Gross amount paid policy-holders for losses (including \$66,966.01 occurring in previous years)	\$459,908.51
Deduct amount received for salvage, \$55,273.47 and for reinsur. in other companies,	
\$349,053.55	404,327.02
Net amount paid policy-holders for losses	\$55,581.49
Expenses of adjustment and settlement of losses ..	3,747.10
Commissions or brokerage	32,275.11
Allowances to local agencies for miscellaneous agency expenses	38.50
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	4,120.00
Advertising, \$122.18; printing and stationery, \$50.50	172.68
Postage, telegrams, telephone, and express	803.75
Legal expenses	590.33
Underwriters' boards and tariff associations	137.83
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	5.52
Inspections and surveys	105.84
State taxes on premiums	6,237.46
Insurance-department licenses and fees	695.51
Federal corporation tax	418.74
Traveling expenses	37.59
Auditing accounts	414.17
Commission on recoveries on reinsurance placed abroad	157.33
Miscellaneous expenses	364.86
Policy stamps on reinsurance placed abroad	288.50
Paid stockholders for interest or dividends (amount declared during the year)	21,000.00
Agents' balances charged off	710.87
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	776.88
Total disbursements	128,680.06
Balance	\$1,182,698.90

LEDGER ASSETS.

Book value of bonds, \$874,456.50, and stocks \$471,104.46 (Schedule D)	\$1,145,560.96	
Deposits in trust companies and banks not on interest	2,609.78	
Deposits in trust companies and banks on interest	9,155.33	
Agents' balances, under three months due	24,820.86	
Agents' balances, over three months due	551.97	
	<hr/>	
Total ledger assets, as per balance		\$1,182,698.90

NON-LEDGER ASSETS.

Interest accrued on bonds	8,474.16	
	<hr/>	
Gross assets		\$1,191,173.06

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$551.97	
Book value of bonds and stocks over market value (Schedule D)	98,396.46	
	<hr/>	
Total		98,948.43
	<hr/>	
Total admitted assets		\$1,092,224.63

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	77,629.00	
Deduct reinsurance due or accrued	35,268.32	
	<hr/>	
Net amount of unpaid losses and claims		\$42,360.68
Unearned premiums on inland navigation risks	\$33,282.06	
Unearned premiums on unexpired marine risks	15,011.73	
	<hr/>	
Total unearned premiums		48,293.79
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		200.00
Estimated federal, state and other taxes hereafter payable		9,500.00
	<hr/>	
Total liabilities, except capital		\$100,354.47
Capital paid up in cash	\$300,000.00	
Surplus over all liabilities	691,870.16	
	<hr/>	
Surplus as regards policy-holders		991,870.16
	<hr/>	
Total		\$1,092,224.63

732 AMERICAN AND FOREIGN MARINE INSURANCE COMPANY.

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Canada	\$25,220.00	\$111.29
Special deposits in excess of corresponding liabilities, \$25,108.71.		

RISKS AND PREMIUMS, 1913.

MARINE AND INLAND.	Risks.	Premiums.
In force December 31, 1912	\$14,930,433	\$151,500.38
Written or renewed during the year	698,444,872	781,328.02
Totals	\$713,375,305	\$932,828.40
Deduct those expired and marked off as terminated	696,910,114	789,385.92
In force at the end of the year 1913	\$16,465,191	\$143,442.48
Deduct amount reinsured	5,062,549	61,866.64
Net amount in force December 31, 1913	\$11,402,642	\$81,575.84

GENERAL INTERROGATORIES.

Total amount of the company's stock owned by the directors at par value?	Answer	\$6,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer—Yes, 2935 shares owned by British & Foreign Marine Insurance Company (Ltd).	
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Marine and Inland.
Gross risks written	\$5,070,991.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$5,070,991.00
Gross premiums on risks written	\$2,630.92
Less \$6.31 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	6.31
Net premiums received	\$2,624.61
Losses paid	\$1,236.50
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$1,236.50
Losses incurred	\$1,221.50
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$1,221.50

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—		Book value.	Rate.	Market value.
New York State, 4%, 1961		\$67,979.17	97	\$64,020.00
New York State, 3%, 1956		10,273.92	96	9,600.00
New York State, 3%, 1959		51,372.65	96	48,000.00
New York State, 4%, 1958		108,891.65	97	97,000.00
New York City, 3½%, 1928		86,465.36	91	31,850.00
New York City, 3½%, 1929		42,122.27	91	36,400.00
RAILROAD BONDS:—		Book value.	Rate.	Market value.
Baltimore & Ohio, 4%, 1948		22,375.58	92	23,000.00
Central of New Jersey, 5%, 1987		5,052.52	114	5,700.00
Chicago, Milwaukee & St. Paul, 4½%, 1989 ..		30,000.00	101	30,300.00
Delaware & Hudson Co., 4%, 1948		79,639.27	94	76,200.00
Lake Shore & Michigan Southern, 4%, 1931		47,230.75	89	44,500.00
Lehigh Valley Terminal, 5%, 1941		51,301.75	108	48,600.00
Louisville & Nashville, 4%, 1946		2,885.78	90	2,700.00
Milwaukee, Sparta & Northwestern, 4%, 1947		71,083.01	91	68,250.00

AMERICAN AND FOREIGN MARINE INSURANCE COMPANY. 733

	Book value.	Rate.	Market value.
Nashville, Florence & Sheffield, 5%, 1937	8,757.73	104	8,820.00
Portland Terminal Co. (Maine), 4%, 1961	18,427.74	88	17,600.00
St. Paul Eastern Grand Trunk, 4½ %, 1947	20,097.35	95	19,000.00

RAILROAD STOCKS: —

100 shs. Albany & Susquehanna	28,504.02	285	28,500.00
100 " Cleveland & Pittsburgh	4,800.00	158	7,900.00
689 " Cleveland & Pittsburgh	64,229.62	158	54,431.00
1275 " Illinois Central	133,196.55	87	110,925.00
179 " Morris & Essex	13,505.08	167	14,946.50
107 " N. Y., Lackawanna & Western	15,002.51	118	12,412.00
608 " Pittsburgh, Ft. Wayne & Chicago	109,526.75	159	96,672.00
413 " United New Jersey R. R. & Canal	102,339.93	226	93,338.00

Totals	\$1,145,560.96		\$1,047,164.50
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THE COLUMBIA INSURANCE COMPANY,

JERSEY CITY, N. J.

Commenced Business, 1901.

G. F. CRANE, President.

C. E. DEAN, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$400,000.00
Amount of ledger assets December 31, 1912	\$1,000,433.10

INCOME.

	Marine and Inland.	
Gross prems. received during the year	\$953,223.57	
Deduct reinsurance, \$382,177.24 and return premiums, \$174,276.42	556,453.66	
Received for premiums		\$396,769.91
Gross interest on bonds	\$33,916.50	
Gross interest on deposits	857.78	
Gross interest on cash deposit with Ontario Insurance Department ..	300.00	
Total gross interest		35,074.28
Total income		431,844.19
Sum of both amounts		\$1,432,277.29

DISBURSEMENTS.

	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$22,470.28 occurring in previous years)	\$448,121.58	
Deduct amount received for salvage, \$17,219.14 and for reinsur. in other companies, \$213,777.68	230,996.82	
Net amount paid policy-holders for losses ...		\$217,124.76

Expenses of adjustment and settlement of losses ..	11,396.52	
Commissions or brokerage	123,400.76	
Allowances to local agencies for miscellaneous agency expenses	1,432.00	
Expenses of special and general agents	3,634.02	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	7,710.01	
Printing and stationery	2,161.00	
Postage, telegrams, telephone, and express	731.00	
Legal expenses	120.00	
Underwriters' boards and tariff associations	770.00	
Fire department, fire patrol and salvage corps assessments, fees, taxes and expenses	308.63	
Inspections and surveys	277.00	
State taxes on premiums	9,316.12	
Insurance-department licenses and fees	1,624.00	
Federal corporation tax	466.76	
Investment expenses	52.50	
Agents' balances charged off	7,217.17	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	932.13	
Total disbursements		388,674.38
Balance		<u>\$1,043,602.91</u>

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$922,470.79	
Deposits in trust companies and banks on interest	53,352.11	
Agents' balances, under three months due	43,149.19	
Agents' balances, over three months due	7,830.82	
Cash deposit with Ontario Insurance Department ..	16,800.00	
Total ledger assets, as per balance		<u>\$1,043,602.91</u>

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds	\$10,930.82	
Interest on Ontario deposit	232.50	
Total interest accrued		<u>11,163.32</u>
Gross assets		<u>\$1,054,766.23</u>

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$7,830.82	
Book value of bonds over market value (Sched. D)	73,255.79	
Total		81,086.61
Total admitted assets		\$973,679.62

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	\$53,295.06	
Gross claims for losses resisted	1,105.00	
Total	\$54,400.06	
Deduct reinsurance due or accrued	24,971.23	
Net amount of unpaid losses and claims		\$29,428.83
Unearned premiums on long term inland risks	\$11,755.89	
Unearned premiums on inland navigation risks ..	176,120.98	
Unearned premiums on unexpired marine risks ...	1,252.43	
Total unearned premiums		\$189,129.30
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	500.00	
Estimated federal, state and other taxes hereafter payable	9,000.00	
Contingent commissions or other charges due or accrued	6,500.00	
Total liabilities, except capital		\$234,558.13
Capital paid up in cash	\$400,000.00	
Surplus over all liabilities	339,121.49	
Surplus as regards policy-holders		739,121.49
Total		\$973,679.62

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	.....
Ontario, Canada	35,700.00	.....
Special deposits in excess of corresponding liabilities, \$9,642.10.		

RISKS AND PREMIUMS, 1913.

	Risks.	Premiums.
In force December 31, 1912	\$34,554,521	\$806,774.22
Written or renewed during the year	123,077,866	953,223.57
Total	\$157,632,187	\$1,759,997.79
Deduct those expired and marked off as terminated	121,673,322	1,047,446.24
In force at the end of the year 1913	\$35,958,865	\$712,551.55
Deduct amount reinsured	15,965,463	837,131.26
Net amount in force December 31, 1913	\$19,993,402	\$375,420.29

RECAPITULATION OF LONG TERM RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1912	Two years	\$432,045	\$2,874.73	1-4	\$718.68
1913		530,740	3,512.08	3-4	2,634.06
1911	Three years	513,340	3,733.59	1-6	622.26
1912		539,966	4,469.22	1-2	2,234.61
1913		561,849	4,944.26	5-6	4,120.22
1910		12,173	125.47	1-8	15.68
1911	Four years	75,048	679.44	3-8	254.79
1912		42,912	469.82	5-8	293.64
1913		64,973	657.10	7-8	574.96
1910		6,419	81.38	3-10	24.41
1911	Five years	10,222	133.29	1-2	66.65
1912		8,812	125.16	7-10	87.61
1913		8,485	120.35	9-10	108.32
Totals		\$2,806,984	\$21,925.89		\$11,755.89

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	700.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation? Answer — Yes, \$399,300.00 by the Union Marine Insurance Company (Ltd) of Liverpool, England.		
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Marine and Inland.
Gross risks written	\$1,235,131.00
Less \$303,995.00 risks canceled, and \$83,327.00 reinsurance in companies authorized in Connecticut	387,322.00
Net risks written	\$847,809.00
Gross premiums on risks written	\$27,710.91
Less \$5,670.86 return premiums, and \$2,119.29 premiums for reinsurance in companies authorized in Connecticut	7,790.15
Net premiums received	\$19,920.76
Losses paid	\$7,415.81
Less losses on risks reinsured in companies authorized in Connecticut	644.41
Net losses paid	\$6,771.40
Losses incurred	\$7,415.81
Less losses on risks reinsured in companies authorized in Connecticut	644.41
Net losses incurred	\$6,771.40

Schedule D. Bonds owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Bergen county, N. J., 4½%, 1935	\$6,213.22	102	\$6,120.00
Bergen county, N. J., 4½%, 1938	16,585.37	102	16,320.00
Bergen county, N. J., 4½%, 1937	13,486.21	102	13,260.00
Binghamton, N. Y., 3½%, 1937	53,027.59	89	44,500.00
Buffalo, N. Y., 3½%, 1917	10,218.54	98	9,800.00
Buffalo, N. Y., 3½%, 1918	10,218.54	97	9,700.00
Buffalo, N. Y., 3½%, 1919	10,218.54	97	9,700.00
Buffalo, N. Y., 3½%, 1920	10,218.54	96	9,600.00
Buffalo, N. Y., 3½%, 1921	10,218.54	96	9,600.00
Buffalo, N. Y., 3½%, 1922	10,218.54	96	9,600.00
Georgia State, 4½%, 1915	10,138.00	100	10,000.00
Jersey City, 4½%, 1961	103,120.36	97	97,000.00
New York City, 3½%, 1940	6,357.26	87	5,220.00
New York City, 3½%, 1940	2,121.01	87	1,740.00
New York City, 3½%, 1942	111,185.48	87	90,915.00

	Book value.	Rate.	Market value.
New York City, 3½%, 1920	51,416.26	96	48,000.00
New York City, 3½%, 1920	12,769.76	96	12,000.00
Province of Ontario, 3½%, 1926	10,000.00	92	9,200.00
Toronto, 3½%, 1916	9,608.00	97	9,700.00
Union Co., N. J., 4¼%, 1942	31,179.80	98	30,380.00

RAILROAD BONDS:—

Central of New Jersey, 5%, 1987	1,248.04	114	1,140.00
Chicago, Burlington & Quincy, 4%, 1958	29,837.50	92	27,600.00
Chicago, St. Paul, Minn., Omaha, 3½%, 1930	29,120.00	88	28,160.00
Chicago & Northwestern, 3½%, 1987	13,790.00	80	11,200.00
Lake Shore & Michigan Southern, 4%, 1931	18,631.25	89	17,800.00
Lehigh Valley, 4½%, 1940	10,662.42	101	10,100.00
Michigan Central, 4%, 1929	9,100.00	83	8,300.00
Milwaukee, Sparta & Northwestern, 4%, 1947	9,312.50	91	9,100.00
Milwaukee, Sparta & Northwestern, 4%, 1947	23,250.00	91	22,750.00
National of Mexico, 4½%, 1926	12,000.00	78	9,360.00
New York Central & Hudson River, 3½%, 1997 ..	9,600.00	82	8,200.00
New York Connecting, 4½%, 1953	39,742.50	95	39,900.00
New York, New Haven & Hartford, 4%, 1956	28,612.50	77	23,100.00
Northern Pacific, 4%, 1997	25,496.38	93	23,250.00
Northern Pacific & Great Northern, 4%, 1921	32,443.75	95	33,250.00
Oregon & Washington Ry. & Navig. Co., 4%, 1961.	18,500.00	88	17,600.00
Oregon Short Line, 4%, 1929	23,907.62	89	22,250.00
St. Louis, Iron Mountain & Southern, 4%, 1933 ...	18,475.00	77	15,400.00

MISCELLANEOUS BONDS:—

American Dock & Imp., 5%, 1921	21,398.75	104	20,800.00
A. M. Telephone & Telegraph Co., 4%, 1929	9,025.00	86	8,600.00
New England Telephone & Telegraph Co., 5%, 1932	20,000.00	100	20,000.00
New York Telephone Co., 4½%, 1939	19,750.00	95	19,000.00

Totals	\$922,470.79		\$849,215.00
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FEDERAL INSURANCE COMPANY,

JERSEY CITY, N. J.

Commenced Business, March, 1901.

PERCY CHUBB, President.

MAX GRUNDNER, Secretary.

CAPITAL STOCK.

Amount of capital paid up in cash	\$1,000,000.00
Amount of ledger assets December 31, 1912	\$3,307,995.71

INCOME.

	Marine and Inland.	
Gross prems. received during the year,	\$3,757,521.94	
Deduct reinsurance, \$2,133,601.52 and return premiums, \$258,674.15	2,392,275.67	
Received for premiums	\$1,365,246.27	
Gross interest on mortgage loans ...	\$1,350.00	
Gross interest on bonds and divi- dends on stocks	106,910.63	
Gross interest on deposits	7,268.39	
Gross interest on agents' balances ..	1,025.26	
Total gross interest	116,554.28	
Profit on bank exchange	252.19	
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds	2,563.37	
Total income	1,484,616.11	
Sum of both amounts	\$4,792,611.82	

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$602,435.14 occur- ring in previous years)	\$1.19	\$1,794,209.02
Deduct amount re- ceived for salvage, \$103,826.19 for reinsurance in other companies, \$1,141,839.58	8.06	1,245,657.71
Net amount paid policy- holders for losses..	— \$6.87	\$548,551.31
Expenses of adjustment and settlement of losses..		\$548,544.44
Commissions or brokerage		24,218.81
Expenses of special and general agents		577,372.91
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...		4,261.00
Advertising, \$1,250.49; printing and stationery, \$2,883.27		5,733.64
Postage, telegrams, telephone, and express.....		4,133.76
Legal expenses		2,958.80
Underwriters' boards and tariff associations....		709.72
Fire department, fire patrol and salvage corps as- sessments, fees, taxes and expenses.....		1,583.41
Inspections and surveys		476.98
State taxes on premiums		3,094.15
Insurance-department licenses and fees		38,941.20
Federal corporation tax		3,706.04
Licenses		1,621.67
Other taxes		517.01
Tracings		274.86
Subscriptions to papers		2,520.53
Audit of accounts		270.46
Rent of safe deposit safes		175.00
Paid stockholders for interest or dividends (amount declared during the year, \$110,000.00)		85.00
Agents' balances charged off.....		100,000.00
Gross loss on sale or maturity of ledger assets, viz.: Bonds		2,509.57
		1,377.48
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds		4,608.90
Total disbursements		1,329,695.34
Balance		\$3,462,916.49

LEDGER ASSETS.

Mortgage loans on real estate	\$30,000.00	
Book value of bonds, \$2,618,223.84, and stocks, \$83,026.75 (Schedule D)	2,701,250.59	
Cash in company's office	4,728.16	
Deposits in trust companies and banks not on in- terest	98,958.81	
Deposits in trust companies and banks on interest, Agents' balances, under three months due.....	313,828.12	
Agents' balances, over three months due.....	279,845.36	
Agents' balances, over three months due.....	33,219.30	
Bills receivable, taken for marine and inland risks	1,086.14	
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Total ledger assets, as per balance.....		\$3,462,916.48

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$112.50	
Interest on bonds	33,353.33	
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Total interest accrued		33,465.83
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Gross assets		\$3,496,382.31

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$33,219.30	
Bills receivable, past due, taken for marine, inland, and fire risks	50.00	
Book value of bonds and stocks over market value (Schedule D)	168,435.59	
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Total		201,704.89
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Total admitted assets		\$3,294,677.42

LIABILITIES.

Gross losses adjusted and unpaid	\$92,428.96	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to Decem- ber 31 not reported	714,818.00	
<hr/>		
Total	\$807,246.96	
Deduct reinsurance due or accrued	174,982.71	
<hr/>		
Net amount of unpaid losses and claims		\$632,264.25
Unearned premiums on inland navigation risks ...	\$539,720.75	
Unearned premiums on unexpired marine risks ...	252,318.71	
<hr/>		
Total unearned premiums		\$792,039.46

Cash dividends remaining unpaid: to stockholders	60,000.00
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	3,000.00
Estimated federal, state and other taxes hereafter payable	45,000.00
Contingent commissions or other charges due or accrued	52,892.81
Total liabilities, except capital	\$1,585,196.52
Capital paid up in cash	\$1,000,000.00
Surplus over all liabilities	709,480.90
Surplus as regards policy-holders	1,709,480.90
Total	\$3,294,677.42

RISKS AND PREMIUMS, 1913.

MARINE AND INLAND.

	Risks.	Premiums.
In force December 31, 1912	\$201,832,539	\$1,784,217.02
Written or renewed during the year	1,452,248,715	8,767,521.94
Totals	\$1,654,081,254	\$5,541,738.96
Deduct those expired and marked off as terminated	1,445,284,871	3,709,933.68
In force at the end of the year 1913	\$208,796,383	\$1,831,805.28
Deduct amount reinsured	51,232,468	\$40,642.29
Net amount in force December 31, 1913	\$157,563,915	\$1,491,162.99

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
Total amount of the company's stock owned by the directors at par value?	Answer	566,500.00
Total amount loaned to directors or other officers?	Answer	None.
Total amount loaned to stockholders not officers?	Answer	None.
What interest, direct or indirect, has this company in the capital stock of any other insurance company?	Answer	None.
Is a majority of the capital stock of this company owned or controlled, directly or indirectly, by any other corporation?	Answer	No.
Has this company guaranteed policies issued by any other company, and now in force?	Answer	No.

BUSINESS IN CONNECTICUT, 1913.

	Marine and Inland.
Gross risks written	\$611,965.00
Less \$152,198.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	152,198.00
Net risks written	\$459,767.00
Gross premiums on risks written	\$7,635.44
Less \$1,475.21 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	1,475.21
Net premiums received	\$6,160.23
Losses paid	\$3,712.00
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$3,712.00
Losses incurred	\$3,712.00
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$3,712.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
Cuba, 5%, 1944	\$25,141.60	100	\$25,000.00

STATE, COUNTY, AND MUNICIPAL BONDS:—

	Book value.	Rate.	Market value.
Camden County, N. J., 4½%, 1931	5,227.80	102	5,100.00
Cuyahoga County, Ohio, 5%, 1922	12,408.72	104	12,480.00
East Orange, N. J., 4%, 1933	15,581.02	95	14,250.00
Elizabeth, N. J., 4%, 1922	50,149.76	97	48,500.00
Englewood, N. J., 4%, 1935	25,881.79	93	23,250.00
Essex County, N. J., 4%, 1924	25,766.10	97	24,250.00
Georgia State, 3½%, 1927	9,928.24	95	9,500.00
Hudson County, N. J., 4%, 1924	50,997.50	97	48,500.00
Jersey City, N. J., 5%, 1916	56,210.50	101	55,550.00
Jersey City, N. J., 5%, 1922	12,728.64	104	12,480.00
Jersey City, N. J., 5%, 1923	11,730.62	105	11,550.00
New York State, 4%, 1961	15,379.29	97	14,550.00
New York City, 3%, 1914	10,000.00	100	10,000.00
New York City, 3%, 1914	7,000.00	100	7,000.00
New York City, 3½%, 1916	1,974.90	98	1,960.00
New York City, 3%, 1917	4,836.11	95	4,750.00
New York City, 3½%, 1929	4,661.30	91	4,580.00
New York City, 3½%, 1940	22,833.94	87	21,750.00
New York City, 3½%, 1948	212,838.74	85	170,000.00
New York City, 3½%, 1952	42,763.22	85	40,800.00
New York City, 4%, 1958	50,268.38	95	47,500.00
New York City, 4%, 1959	9,942.40	96	9,600.00
Orange County, N. Y., 4½%, 1915	7,034.60	100	7,000.00
Orange County, N. Y., 4½%, 1916	3,027.06	100	3,000.00
Passaic, N. J., 4½%, 1940	31,607.84	102	30,600.00
Passaic County, N. J., 4%, 1922	25,540.32	97	24,250.00
Perth Amboy, N. J., 4½%, 1941	26,562.49	100	25,000.00
Princeton, N. J., 4½%, 1921	513.30	102	510.00
Princeton, N. J., 4½%, 1922	1,541.76	102	1,530.00
Princeton, N. J., 4½%, 1923	1,543.29	102	1,530.00
Princeton, N. J., 4½%, 1924	1,544.50	103	1,545.00
Princeton, N. J., 4½%, 1925	2,060.94	103	2,060.00
Princeton, N. J., 4½%, 1926	2,062.28	103	2,060.00
Princeton, N. J., 4½%, 1927	2,063.44	103	2,060.00
Princeton, N. J., 4½%, 1928	1,032.20	103	1,030.00
Rutherford, N. J., 4½%, 1950	10,208.44	101	10,100.00
West Orange, N. J., 4½%, 1941	15,822.69	100	15,000.00

RAILROAD BONDS:—

Albany & Susquehanna, 3½%, 1946	8,520.32	85	8,500.00
Atlantic Coast Electric, 5%, 1945	20,000.00	95	19,000.00
Baltimore & Ohio, 3½%, 1925	24,026.83	90	22,500.00
Bergen County, 5%, 1921	6,215.81	100	6,000.00
Central of New Jersey, 5%, 1937	12,571.79	114	11,400.00
Central Branch, 4%, 1919	25,046.25	89	24,030.00
Chicago & Alton, 3%, 1949	22,116.35	61	15,250.00
Chicago & Alton, 3½%, 1950	5,885.04	54	5,400.00
Chicago, Indianapolis & St. Louis, 4%, 1953	9,980.11	90	9,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1934	9,828.00	100	10,000.00
Chicago & Northwestern, 4½%, 1919	4,919.85	98	4,900.00
Chicago & Northwestern, 4½%, 1920	9,813.88	98	9,800.00
Chicago & Northwestern, 4½%, 1921	9,789.23	98	9,800.00
Choctaw & Memphis, 5%, 1949	22,047.50	98	19,600.00
Consolidated Traction Co., N. J., 5%, 1933	26,429.94	100	25,000.00
Delaware & Hudson Co., 4%, 1943	24,772.93	94	23,500.00
Denver & Rio Grande, 4%, 1936	44,709.22	82	41,000.00
East Tenn., Virginia & Georgia, 5%, 1956	11,393.14	105	10,500.00
Easton & Amboy, 5%, 1920	31,665.00	103	30,900.00
Elgin, Joliet & Eastern, 5%, 1941	11,083.24	105	10,500.00
Elizabeth, Plainfield & Central Jersey, 5%, 1950	25,185.40	96	24,000.00
Flint & Pere Marquette, 6%, 1920	10,856.02	101	10,100.00
Houston & Texas Central, 4%, 1921	18,803.49	94	18,800.00
Illinois Central, 3½%, 1951	906.76	83	830.00
Illinois Central, 3½%, 1951	28,352.39	83	24,900.00
Illinois Central, 3%, 1951	9,601.29	71	8,520.00
Illinois Central, 3%, 1951	7,951.68	71	7,100.00
Illinois Central, 4%, 1955	9,665.85	90	9,000.00
Kansas City Southern, 3%, 1950	19,142.44	69	17,250.00
Kentucky Central, 4%, 1937	10,000.00	88	8,800.00
Lake Shore & Michigan Southern, 3½%, 1937	45,518.00	85	42,500.00
Lehigh Valley Terminal, 5%, 1941	33,771.36	108	32,400.00
Long Dock Co., 6%, 1935	24,573.38	122	24,400.00
Long Island Ry. Co. Ferry, 4½%, 1922	9,617.92	93	9,300.00
Louisville & Nashville, 4%, 1955	13,289.89	88	13,200.00
Manhattan, 4%, 1990	25,000.00	88	22,000.00
Michigan Central, 4½%, 1914	25,000.00	100	25,000.00
Midland of New Jersey, 5%, 1940	27,068.04	103	25,750.00

	Book value.	Rate.	Market value.
Missouri, Kansas & Texas, 4%, 1990	23,024.76	88	22,000.00
Mobile & Ohio, 6%, 1927	11,485.64	114	11,400.00
Newark Passenger, 5%, 1930	27,604.16	104	26,000.00
New Jersey & New York, 5%, 1950	10,453.96	102	10,200.00
N. Y. Central & Hudson River, 3½%, 1997	14,303.63	82	12,300.00
N. Y. Central, 4½%, 1915	20,000.00	99	19,800.00
N. Y. Central, 4½%, 1918	9,928.96	98	9,800.00
N. Y. Central, 4½%, 1916	9,962.64	99	9,900.00
N. Y. Central, 4½%, 1917	4,972.73	98	4,900.00
N. Y., Chicago & St. Louis, 4%, 1937	50,750.03	96	48,000.00
N. Y., Lake Erie & Western, 5%, 1943	25,000.00	101	25,250.00
N. Y. & Long Branch, 4%, 1941	10,136.08	96	9,600.00
N. Y., Ontario & Western, 4%, 1992	22,493.86	84	21,000.00
N. Y., Philadelphia & Norfolk, 4%, 1939	10,000.00	95	9,500.00
N. Y., Susquehanna & Western, 5%, 1937	55,548.98	87	48,500.00
Northern Pacific, 3%, 2047	43,373.67	65	39,000.00
North Jersey Street, 4%, 1948	8,651.90	78	7,800.00
Omaha & Council Bluffs, 5%, 1928	9,845.86	94	9,400.00
Paterson Extension, 5%, 1950	32,549.44	104	32,240.00
Pennsylvania, 3½%, 1915	9,836.37	97	9,700.00
Peoria & Eastern, 4%, 1940	29,287.60	81	24,300.00
Port Reading, 5%, 1941	13,356.75	110	13,200.00
St. Joseph Ry. Light, Heat & Power Co., 5%, 1937	9,660.29	98	9,800.00
St. Louis Southwestern, 4%, 1989	20,296.75	77	19,250.00
Southern Pacific, 4½%, 1921	24,347.67	97	24,250.00
Third Ave., 5%, 1937	37,605.21	107	37,450.00
Toledo & Ohio Central, 5%, 1935	10,999.39	104	10,400.00
Wabash, 5%, 1939	37,038.75	102	35,700.00
Western Maryland, 4%, 1952	13,354.22	76	11,400.00

MISCELLANEOUS BONDS:—

American Agricultural Chemical Co., 5%, 1928..	25,478.24	98	24,500.00
American Dock & Improvement Co., 5%, 1921...	21,043.35	104	20,800.00
American Smelters Securities Co., 6%, 1926 ...	10,080.36	104	10,400.00
American Telephone & Telegraph Co., 4%, 1929 ..	9,182.65	86	8,600.00
American Telephone & Telegraph Co., 4½%, 1933 ..	12,000.00	96	11,520.00
Central Leather Co., 5%, 1925	24,975.36	98	24,500.00
Corn Products Refining Co., 5%, 1931	7,000.00	94	6,580.00
Edison Elect. Illumin. Co., N. Y., 5%, 1995	56,271.83	105	52,500.00
Gas & Electric Co. of Bergen Co., N. J., 5%, 1949 ..	25,000.00	101	25,250.00
Kings Co. Elec. Light & Fr. Co., 6%, 1997	24,203.12	111	22,200.00
Massachusetts Gas Co., 4½%, 1929	24,728.05	96	24,000.00
New Jersey Zinc Co., 4%, 1928	9,638.08	95	9,500.00
Newark Consolidated Gas Co., 5%, 1948	26,097.18	103	25,750.00
N. Y. Gas & Elec. Lt., Ht. & Pr., 4%, 1949	9,671.00	82	8,200.00
N. Y. & N. J. Telephone Co., 5%, 1920	27,263.24	100	26,000.00
Ontario Power Co. of Niag. Falls, 5%, 1943	9,628.77	95	9,500.00
Pacific Coast Co., 5%, 1946	26,714.56	99	24,750.00
Sloss Iron & Steel Co., 4½%, 1918	14,733.92	94	14,100.00
Standard Gas Light Co. of N. Y., 5%, 1930	15,771.52	105	15,750.00
Syracuse Lighting Co., 5%, 1951	9,694.01	99	9,900.00
Trenton Gas & Electric Co., 5%, 1949	52,201.15	102	51,000.00
Washington Water Fr. Co., 5%, 1929	10,363.90	102	10,200.00
Washington Water Fr. Co., 5%, 1939	15,268.75	102	15,300.00
Western Union Telegraph Co., 5%, 1938	31,037.52	94	28,200.00
Western Union Telegraph Co., 4½%, 1950	10,295.92	87	8,700.00

RAILROAD STOCKS:—

100 shs. Consolidated Traction Co. of N. J.....	6,812.50	74	7,400.00
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MISCELLANEOUS STOCKS:—

600 shs. American Telephone & Telegraph Co...	74,714.25	121	72,600.00
10 " Underwriters' Salvage Co. of N. Y.....	1,000.00	150	1,500.00
4 " Pacific Coast Salvage Association	500.00	100	1,000.00

Totals	\$2,701,250.59		\$2,532,815.00
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**FIRE AND FIRE AND MARINE
INSURANCE COMPANIES
OF OTHER COUNTRIES.**

**ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31ST DAY OF DECEMBER, 1913.**

UNITED STATES BRANCH OF THE AACHEN & MUNICH FIRE
INSURANCE COMPANY,

AIX-LA-CHAPELLE, GERMANY.

Admitted to the United States, May, 1895.

United States Manager, J. A. KELSEY, 80 Maiden Lane, New York City.*Trustees*, WALTER T. ROSEN, ALBERT H. WIGGIN, CHARLES H. SABIN,
of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$2,628,751.20

INCOME.

Fire.

Gross prem. received during the year \$1,865,387.01

Deduct reinsurance,

\$300,643.94

and return premiums,

\$312,558.82 613,202.76

Received for premiums \$1,252,184.25

Gross interest on bonds \$88,305.54

Gross interest on deposits 3,094.59

Total gross interest 91,400.13

Received from home office 8,535.18

Total income 1,352,119.56

Sum of both amounts \$3,980,870.76

DISBURSEMENTS.

Gross amount paid policy-holders	Fire.
for losses (including \$124,731.22 occurring in previous years)	\$749,393.90
Deduct amount received for salvage, \$3,980.18 for reinsurance in other companies, \$155,427.96 and for discount, \$410.11	159,818.25
Net amount paid policy-holders for losses	\$589,575.65
Expenses of adjustment and settlement of losses ..	22,082.26
Commissions or brokerage	274,454.53
Allowances to local agencies for miscellaneous agency expenses	8.00
Salaries, \$24,783.31, and expenses, \$19,783.58, of special and general agents	44,566.89
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	82,640.56
Rents	7,005.40
Advertising, \$3,317.25; printing and stationery, \$10,221.36	13,538.61
Postage, telegrams, telephone and express	10,281.90
Legal expenses	209.80
Furniture and fixtures	1,968.46
Maps, including corrections	5,481.31
Underwriters' boards and tariff associations	21,340.75
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	15,081.16
Inspections and surveys	1,296.12
State taxes on premiums	20,323.40
Insurance-department licenses and fees	8,439.90
Federal corporation tax	1,522.01
County taxes and fees	843.41
Municipal taxes and fees	4,173.79
Commercial ratings	1,495.00
Suppers, ice water and towels	487.28
Christmas donations	262.10
Dinner to staff and special agents	94.55
Bond for employees and premiums for insurance ..	116.50
Safe deposit box	50.00
Repairs	144.84
Miscellaneous items	219.25
Remitted to home office	101,752.45
Agents' balances charged off	266.69
Gross loss on sale or maturity of ledger assets, viz.: Bonds	637.50
Total disbursements	1,230,360.07
Balance	\$2,750,510.69

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$2,424,958.08
Cash in company's office	41.68
Deposits in trust companies and banks not on interest	3,982.30
Deposits in trust companies and banks on interest	100,050.97
Agents' balances, under three months due	201,045.21
Agents' balances, over three months due	1,422.22
Bills receivable, taken for fire risks	684.03
Reinsurance recoverable on paid losses	18,326.11

Total ledger assets, as per balance \$2,750,510.69

NON-LEDGER ASSETS.

Interest accrued on bonds	28,780.75
Gross assets	\$2,779,291.44

DEDUCT ASSETS NOT ADMITTED.

Cash, \$104,075.04, and all investments, not in control of trustees, \$6,790.59	\$110,865.63
Agents' balances, representing business written prior to October 1, 1913	1,422.22
Bills receivable past due, taken for marine, inland, and fire risks	684.03
Book value of bonds over market value (Sched. D)	187,613.08

Total 300,584.96

Total admitted assets \$2,478,706.48

LIABILITIES.

Gross losses adjusted and unpaid	\$22,348.65
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	90,204.04
Gross claims for losses resisted	15,345.76
Total	\$127,898.45
Deduct reinsurance due or accrued	22,990.29

Net amount of unpaid losses and claims	\$104,908.16
Unearned premiums on fire risks	1,280,001.45
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	3,362.78
Estimated federal, state, and other taxes, hereafter payable	16,250.00
Contingent commissions or other charges due or accrued	10,196.67

Total liabilities, except deposit capital \$1,414,719.06

Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	863,987.42	
Surplus as regards policy-holders		1,063,987.42
Total		\$2,478,706.48

SPECIAL DEPOSITS.
(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding Liabilities.
Georgia	\$9,600.00	\$38,987.64
Virginia	20,925.00	27,136.71
New Mexico	10,000.00	3,209.41
Special deposits in excess of corresponding liabilities, \$6,790.59.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$259,769,733	\$2,606,020.46
Written or renewed during the year		189,528,398	1,865,387.01
Totals		\$449,298,131	\$4,471,407.47
Deduct those expired and marked off as terminated		156,695,040	1,632,715.57
In force at the end of the year 1913		\$292,603,091	\$2,838,691.90
Deduct amount reinsured		44,424,952	443,624.71
Net amount in force December 31, 1913		\$248,178,139	\$2,395,067.19

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$65,843,467	\$691,738.57	1-2	\$345,863.29
1912		851,450	9,482.95	1-4	2,370.74
1913	Two years	1,124,093	11,741.38	3-4	8,806.03
1911		84,478,332	290,552.69	1-6	48,425.45
1912	Three years	43,442,781	369,491.18	1-2	184,745.59
1913		53,014,338	445,304.14	5-6	871,086.78
1910		170,816	2,305.07	1-8	288.13
1911	Four years	459,678	3,687.47	3-8	1,382.80
1912		665,611	6,426.98	6-8	4,016.86
1913		479,438	4,784.64	7-8	4,186.56
1909		7,768,384	90,345.93	1-10	9,034.59
1910		8,374,881	97,432.83	3-10	29,229.85
1911	Five years	8,552,960	94,960.13	1-2	47,480.06
1912		10,824,422	181,134.82	7-10	91,794.37
1913		11,709,489	142,202.81	9-10	127,982.53
	Over five years	418,199	3,475.60	pro rata	3,301.82
Totals		\$248,178,139	\$2,395,067.19		\$1,280,001.45

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$90,000.00
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BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$3,316,111.00
Less \$447,941.00 risks canceled, and \$613,944.00 reinsurance in companies authorized in Connecticut		1,061,885.00
Net risks written		\$2,254,226.00
Gross premiums on risks written		\$27,118.57
Less \$2,519.36 return premiums, and \$3,883.71 premiums for reinsurance in companies authorized in Connecticut		6,403.07
Net premiums received		\$20,715.50
Losses paid		\$8,853.79
Less losses on risks reinsured in companies authorized in Connecticut		1,016.11
Net losses paid		\$7,837.68
Losses incurred		\$14,197.01
Less losses on risks reinsured in companies authorized in Connecticut		4,303.77
Net losses incurred		\$9,893.24

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 4%, 1925		\$80,000.00	112	\$56,000.00
STATE AND MUNICIPAL BONDS:—				
Albany, New York, 4%, 1929		51,000.00	98	49,000.00
Cleveland, Ohio, 4%, 1922		74,636.81	101	75,750.00
Cleveland, Ohio, 4%, 1924		24,988.88	102	25,500.00
Georgia State, 3½%, 1926		9,858.89	96	9,600.00
Massachusetts State, 3%, 1927		100,125.00	89	89,000.00
New Mexico State, 4½%, 1952		10,160.00	100	10,000.00
New York City, 3%, 1925		187,680.00	88	161,920.00
New York City, 3½%, 1927		16,960.00	92	14,720.00
New York City, 3½%, 1952		10,269.88	85	8,500.00
New York City, 3½%, 1953		10,269.88	85	8,500.00
New York City, 3½%, 1954		31,005.00	85	25,500.00
New York City, 4½%, 1955		51,316.67	95	47,500.00
New York City, 4½%, 1957		51,534.38	104	52,000.00
New York City, 4%, 1959		50,265.63	96	48,000.00
New York State, 3%, 1959		103,375.00	96	96,000.00
New York State, 4%, 1958		112,843.75	97	97,000.00
Richmond, Virginia, 4%, 1941		22,630.00	93	20,925.00
Rochester, N. Y., 3%, 1928		52,275.00	87	52,200.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fé, 4%, 1995		49,079.46	93	46,500.00
Atchison, Topeka & Santa Fé, 4%, 1955		26,111.25	94	23,500.00
Atlantic Coast Line, 4%, 1952		40,200.00	91	36,400.00
Atlantic Coast Line, 4%, 1939		25,093.75	92	23,000.00
Baltimore & Ohio, 3½%, 1925		36,875.00	88	35,200.00
Canada Southern, 5%, 1962		26,843.75	104	26,000.00
Central Pacific, 4%, 1949		20,375.00	92	18,400.00
Chesapeake & Ohio, 4½%, 1992		52,537.50	93	46,600.00
Chesapeake & Ohio, 4%, 1946		44,312.50	82	41,000.00
Chicago, Rock Island & Pacific, 4%, 1934		24,156.25	72	18,000.00
Chicago, Rock Island & Pacific, 4%, 1988		25,867.50	84	21,000.00
Chicago, Rock Island & Pacific, 4½%, 1927		23,049.57	87	20,880.00
Chicago, Rock Island & Pacific, 4½%, 1928		980.40	87	870.00
Chicago & Northwestern, 4%, 1926		70,250.00	92	69,000.00
Georgia Midland, 3%, 1946		39,197.92	83	84,650.00
Grand Trunk, 4½%, 1922		24,768.98	95	23,750.00
Great Northern, 4¼%, 1961		25,500.00	100	25,000.00
Interborough Rapid Transit, 5%, 1966		49,250.00	88	49,000.00
Kansas City Southern, 3%, 1950		73,281.25	69	69,000.00
Louisville & Nashville, 3%, 1980		8,925.00	69	8,280.00
Michigan Central, 4%, 1957		15,772.50	95	16,200.00
National Ry. of Mexico, 4½%, 1957		33,775.28	60	21,600.00
National Ry. of Mexico, 4%, 1977		17,412.55	60	12,000.00
New York Connecting Ry., 4½%, 1953		47,125.00	95	47,500.00
New York, Ontario & Western, 4%, 1955		21,593.75	85	21,250.00
Norfolk & Western, 4%, 1996		40,686.25	94	37,600.00
Northern Pacific, 4%, 1997		50,006.33	93	46,500.00
Northern Pacific, 3%, 2047		37,312.50	65	32,500.00
Oregon Short Line, 4%, 1929		23,656.25	89	22,250.00
St. Louis, Southwestern, 4%, 1932		20,250.00	76	19,000.00
Seaboard Air Line, 4%, 1933		40,417.88	83	37,350.00
Southern Pacific, 4%, 1955		24,312.50	90	22,500.00
Southern Pacific, 4%, 1955		23,781.25	90	22,500.00
Southern, 4%, 1951		19,370.00	84	16,800.00
Union Pacific, 4%, 1947		49,718.75	95	47,500.00
Vandalia, 4%, 1957		24,375.00	94	23,500.00
West Shore, 4%, 2361		48,000.00	91	45,500.00
Wisconsin Central, 4%, 1936		46,750.00	87	43,500.00
MISCELLANEOUS BONDS:—				
Mortgage Bond Co., of New York, 4%, 1966		22,437.50	85	21,250.00
Mutual Union Telegraph Co., 5%, 1941		51,625.00	100	50,000.00
Philadelphia Company, 5%, 1922		48,750.00	96	48,000.00
Totals		\$2,424,958.08		\$2,237,845.00

UNITED STATES BRANCH OF THE ATLAS ASSURANCE COMPANY,
LIMITED,

LONDON, ENGLAND.

Admitted to the United States, 1886.

United States Manager, FRANK LOCK, New York, N. Y.

Trustees, RICHARD J. CROSS, JOHN KEAN, WALTER P. BLISS, EDWIN G. MERRILL,
New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$3,037,147.33

INCOME.

Fire.

Gross prems. received during the year \$2,690,487.15

Deduct reinsurance,

\$499,798.44

and return premiums,

\$465,564.66 965,363.10

Received for premiums \$1,725,124.05

Gross interest on bonds and divi-

dends on stocks \$94,799.57

Gross interest on deposits 3,961.83

Gross rents from company's prop-

erty, including \$700.00 for com-

pany's occupancy of its own bldgs. 4,072.92

Total gross interest and rents 102,834.32

Received from home office 65,926.81

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 375.00

Total income 1,894,260.18

Sum of both amounts \$4,931,407.51

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$116,604.11 occurring in previous years)	\$1,161,945.43
Deduct amount received for salvage, \$17,573.29 for reinsurance in other companies, \$226,493.02 and for discount,	
\$379.16	244,445.47

Net amount paid policy-holders for losses	\$917,499.96
Expenses of adjustment and settlement of losses ..	28,019.29
Commissions or brokerage	337,366.27
Allowances to local agencies for miscellaneous agency expenses	4,035.48
Salaries, \$44,719.68, and expenses, \$42,679.20, of special and general agents	87,398.88
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	114,595.09
Rents, including \$700.00 for company's occupancy of its own buildings	18,179.29
Advertising, \$6,915.97; printing and stationery, \$10,139.34	17,055.31
Postage, telegrams, telephone and express	14,271.41
Legal expenses	244.88
Furniture and fixtures	2,043.15
Maps, including corrections	7,523.28
Underwriters' boards and tariff associations	24,899.37
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	6,863.20
Inspections and surveys	13,172.76
Repairs and expenses (other than taxes) on real estate	3,049.44
Taxes on real estate	748.81
State taxes on premiums	33,086.40
Insurance-department licenses and fees	10,296.67
Federal corporation tax	2,560.50
Municipal licenses and taxes	8,388.34
Auditors' fees	3,099.92
Classification	750.00
Dun & Co. and Bradstreet	1,764.58
Donations	78.00
Entertaining agents and field men	349.65
Extra stenography	101.65
Horse and buggy	420.00
Extra night work	2,005.75

Office supplies	476.64	
Storage of office records	120.00	
Sundries	441.08	
Special reports, rate book corrections, and field books	453.30	
Remitted to home office	115,838.86	
Agents' balances charged off	157.31	
Total disbursements		1,777,354.52
Balance		<u>\$3,154,052.99</u>

LEDGER ASSETS.

Book value of real estate	\$83,878.81	
Book value of bonds, \$2,354,579.66, and stocks, \$287,987.50 (Schedule D)	2,642,567.16	
Cash in company's office	1,875.48	
Deposits in trust companies and banks on interest	90,536.00	
Agents' balances, under three months due	317,106.40	
Agents' balances, over three months due	18,089.14	
Total ledger assets, as per balance		<u>\$3,154,052.99</u>

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds	\$28,738.89	
Rents on company's property or lease	223.83	
Total interest and rents accrued		28,962.72
Gross assets		<u>\$3,183,015.71</u>

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$57,618.17	
Agents' balances, representing business written prior to October 1, 1913	18,089.14	
Book value of real estate over market value	23,878.81	
Book value of bonds and stocks over market value (Schedule D)	281,382.16	
Total		380,968.28
Total admitted assets		<u>\$2,802,047.43</u>

LIABILITIES.

Gross losses adjusted and unpaid	\$9,129.60	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	116,096.57	
Gross claims for losses resisted	21,848.29	
Total	\$147,074.46	
Deduct reinsurance due or accrued	22,646.80	
Net amount of unpaid losses and claims		<u>\$124,427.66</u>

Unearned premiums on fire risks	1,632,217.08
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	2,000.00
Estimated federal, state, and other taxes, hereafter payable	28,500.00
Contingent commissions or other charges due or accrued	8,874.64
Total liabilities, except deposit capital	\$1,796,019.38
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	806,028.05

Surplus as regards policy-holders 1,006,028.05

Total \$2,802,047.43

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$58,404.14
New Mexico	9,830.00	7,143.22
Virginia	49,800.00	20,665.61
Special deposits in excess of corresponding liabilities, \$31,821.17.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$342,009,275	\$3,581,414.23	
Written or renewed during the year	266,743,985	2,690,487.15	
Excess of original premiums over amount received for reinsurance	0.00	1,026.88	
Totals	\$608,753,260	\$6,272,928.26	
Deduct those expired and marked off as terminated	234,043,888	2,468,398.59	
In force at the end of the year 1913	\$374,709,372	\$3,809,529.67	
Deduct amount reinsured	73,168,356	687,717.27	
Net amount in force December 31, 1913	\$301,541,016	\$3,121,812.40	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$99,474,359	\$1,079,231.49	1-2	\$539,615.74
1912		1,449,833	9,576.77	1-4	2,394.19
1918	Two years	793,196	5,060.24	3-4	3,795.18
1911		42,928,925	390,860.96	1-6	65,143.49
1912	Three years	50,061,303	480,984.09	1-2	240,492.04
1913		56,473,171	525,307.00	5-6	437,755.83
1910		564,267	6,239.54	1-8	779.94
1911	Four years	439,654	3,634.97	8-8	1,363.11
1912		858,217	3,068.50	5-8	1,917.81
1913		247,552	2,464.48	7-8	2,156.42
1909		7,368,634	96,610.20	1-10	9,661.02
1910		8,935,875	108,370.26	3-10	32,511.08
1911	Five years	9,854,062	127,400.27	1-2	63,700.13
1912		10,052,242	125,443.30	7-10	87,810.31
1913		11,342,762	144,395.43	9-10	129,955.89
	Over five years	1,196,964	13,164.90	pro rata	13,164.90
Totals		\$301,541,016	\$3,121,812.40		\$1,632,217.08

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer \$90,000.00

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$4,135,847.00
Less \$686,051.00 risks canceled, and \$608,221.00 reinsurance in companies authorized in Connecticut.	1,294,272.00
Net risks written	\$2,841,575.00

	Fra.
Gross premiums on risks written	\$26,633.28
Less \$3,107.58 return premiums, and \$3,134.26 premiums for reinsurance in companies authorized in Connecticut	6,241.84
Net premiums received	\$20,391.44
Losses paid	\$12,730.91
Less losses on risks reinsured in companies authorized in Connecticut	2,359.01
Net losses paid	\$10,371.90
Losses incurred	\$24,406.89
Less losses on risks reinsured in companies authorized in Connecticut	3,035.01
Net losses incurred	\$21,371.88

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924	\$10,847.72	104	\$10,400.00

STATE, COUNTY, AND MUNICIPAL BONDS:—

Georgia, 4½%, 1915	10,162.50	100	10,000.00
New York, 4%, 1980	51,750.00	97	48,500.00
Cleveland, Ohio, 4%, 1917	104,380.00	101	101,000.00
Virginia, 3%, 1981	58,107.50	83	49,800.00
New Mexico, 4½%, 1952	3,013.75	101	3,030.00
New Mexico, 4½%, 1929	1,067.50	98	980.00
New Mexico, 4%, 1923	6,000.00	97	5,820.00
New York, 3½%, 1952	154,875.00	85	127,500.00
New York, 4½%, 1957	220,500.00	104	208,000.00
St. Louis, Mo., 4%, 1914	15,000.00	100	15,000.00
Spartanburg, S. C., 4½%, 1942	15,375.00	101	15,150.00
Massachusetts, 3½%, 1920	50,000.00	99	49,500.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fé, 4%, 1995	45,812.50	84	42,000.00
Baltimore & Ohio, 3½%, 1925	91,876.25	90	90,000.00
Baltimore & Ohio, 4½%, 1933	23,156.25	91	22,750.00
Boston & Maine, 4½%, 1944	25,000.00	79	19,750.00
Chesapeake & Ohio, 4½%, 1982	50,875.00	93	46,500.00
Chicago, Milwaukee & St. Paul, 3½%, 1989	151,937.50	80	120,000.00
Chicago, Milwaukee & St. Paul, 5%, 1921	116,750.00	108	103,000.00
Chicago & Northwestern, 3%, 1987	156,625.00	80	120,000.00
Chicago, Rock Island & Pacific, 4%, 1934	21,031.25	72	18,000.00
Chicago, Rock Island & Pacific, 4%, 1988	25,041.25	84	19,320.00
Cleveland, Cincinnati, Chicago & St. Louis, 4%, 1993	47,250.00	84	42,000.00
Cleveland Short Line, 4½%, 1961	95,250.00	95	95,000.00
Great Northern, 4½%, 1981	48,437.50	100	50,000.00
Illinois Central, 3½%, 1953	24,562.50	77	19,350.00
Illinois Central, 3½%, 1951	24,750.00	77	19,350.00
Illinois Central, 4%, 1951	24,832.50	90	19,800.00
Kansas City Terminal, 4%, 1960	38,850.00	92	36,900.00
Louisville & Nashville, 5%, 1931	28,187.50	104	26,000.00
Louisville & Nashville, 4%, 1955	22,250.00	88	22,000.00
Manhattan, 4%, 1990	48,702.50	88	44,000.00
New York Central & Hudson River, 3½%, 1997	78,850.00	82	57,400.00
New York Central & Hudson River, 4%, 1942	50,600.00	84	46,200.00
New York Central & Hudson River, 4½%, 1915	49,974.63	99	49,500.00
New York Central Lines, 5%, 1914	43,260.00	100	42,000.00
New York & Putnam, 4%, 1993	25,000.00	92	23,000.00
Northern Pacific, Great Northern, 4%, 1921	71,625.00	95	71,250.00
Pennsylvania, 4%, 1914	19,772.67	100	20,000.00
Pennsylvania, 3½%, 1915	77,018.39	97	77,600.00
Portland Terminal Co., 4%, 1961	22,937.50	88	22,000.00
Southern Pacific, 4%, 1955	47,562.50	90	45,000.00
Southern, 5%, 1994	58,117.50	103	55,620.00

RAILROAD STOCKS:—

300 shs. Beech Creek	16,850.00	89	13,350.00
750 " Morris & Essex, com.	70,687.50	167	62,625.00
400 " Pittsburgh, Fort Wayne & Chicago	69,000.00	159	65,600.00
200 " United New Jersey,	55,000.00	226	45,200.00

MISCELLANEOUS STOCKS:—

340 shs. Consolidated Gas Company	73,100.00	131	44,540.00
100 " Tenth and Twenty-third St. Ferry Co. ..	3,850.00	22	2,200.00

Totals	\$2,642,567.16		\$2,361,186.00
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UNITED STATES BRANCH OF THE BALKAN NATIONAL INSURANCE
COMPANY,

SOFIA, BULGARIA.

Admitted to the United States, August, 1910.

United States Manager, WM. C. SCHEIDE & COMPANY (Inc.), Hartford, Conn.*Trustees*, STATE BANK AND TRUST COMPANY of Hartford, Conn.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$1,489,296.35

INCOME.

Fire.

Gross reinsurance premiums received during the year	\$2,419,114.49	
Deduct return premiums	556,414.44	
	<hr/>	
Received for reinsurance premiums		\$1,862,700.05
Gross interest on bonds	\$48,069.17	
Gross interest on deposits	2,873.25	
Gross interest on certificates of deposit	2,344.76	
	<hr/>	
Total gross interest	53,287.18	
Received from home office	150,000.00	
	<hr/>	
Total income		2,065,987.23
		<hr/>
Sum of both amounts		\$3,555,283.58

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$146,731.06 occurring in previous years)	\$1,058,997.59	
Deduct amount received for salvage	6,877.79	
	<hr/>	
Net amount paid policy-holders for losses		\$1,052,119.80

Expenses of adjustment and settlement of losses ..	11,985.56
Commissions or brokerage	523,909.93
Allowances to general agent for miscellaneous expenses	42,875.97
Advertising, \$58.50; printing and stationery, \$1,038.20	1,096.70
Postage, telegrams, telephone and express	623.02
Legal expenses	50.00
Maps, including corrections	60.00
Insurance-department licenses and fees	1,589.43
Remitted to home office	58,576.17
Total disbursements	1,692,886.58
Balance	\$1,862,397.00

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,497,560.00
Deposits in banks on interest under certificates of deposit held by United States trustees	200,000.00
Deposits in trust companies and banks on interest	61,404.24
Balance due from other insurance companies on business written subsequent to October 1, 1913 ..	103,432.76
Total ledger assets, as per balance	\$1,862,397.00

NON-LEDGER ASSETS.

Interest accrued on bonds	22,113.33
Gross assets	\$1,884,510.33

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$61,404.24
Book value of bonds over market value (Sched. D)	24,360.00
Total	85,764.24
Total admitted assets	\$1,798,746.09

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$202,880.00
Unearned premiums on fire risks	1,067,233.24
Estimated federal, state and other taxes, hereafter payable	2,000.00

Contingent commissions or other charges due or accrued	3,000.00
Reinsurance and return premiums due	50,000.00

Total liabilities, except deposit capital	\$1,325,113.24
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	273,632.85

Surplus as regards policy-holders	473,632.85
Total	\$1,798,746.09

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$126,838.109		\$1,421,851.25
Written or renewed during the year	167,530,908		2,419,114.49
Totals	\$294,369,017		\$3,840,465.74
Deduct those expired and marked off as terminated ..	119,099,893		1,902,596.23
In force at the end of the year 1913	\$175,269,124		\$1,937,869.51
Deduct amount reinsured	0.00		0.00
Net amount in force December 31, 1913	\$175,269,124		\$1,937,869.51

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$112,895,736	\$1,239,660.20	1-2	\$619,830.10
1912		1,783,937	17,147.37	1-4	4,286.84
1913	Two years	4,482,345	43,537.40	3-4	32,680.05
1911		7,622,554	90,802.43	1-6	15,133.74
1912	Three years	12,229,182	139,933.99	1-2	69,967.00
1913		23,136,519	243,511.67	5-6	202,926.39
1910		7,351	85.98	1-8	10.75
1911		837,317	8,384.27	3-8	8,144.10
1912	Four years	326,508	3,373.83	5-8	2,421.14
1913		1,123,486	13,004.60	7-8	11,379.03
1910		188,468	1,881.44	3-10	584.43
1911		1,830,192	24,284.23	1-2	12,142.11
1912	Five years	2,983,459	39,697.10	7-10	27,787.97
1913		5,736,833	71,054.06	9-10	63,948.65
	Over five years	85,237	1,010.94	pro rata	1,010.94
Totals		\$175,269,124	\$1,937,869.51		\$1,067,233.24

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
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BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$3,130,525.00
Less \$886,946.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut		886,946.00
Net risks written		\$2,243,579.00
Gross premiums on risks written		\$29,277.59
Less \$6,092.05 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut		6,092.05
Net premiums received		\$23,185.54
Losses paid		\$10,897.93
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$10,897.93
Losses incurred		\$13,711.93
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$13,711.93

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Austrian Empire, 4½%, 1914		\$83,003.12	99	\$84,150.00
Austrian Empire, 4½%, 1915		83,003.12	98	83,300.00
STATE AND MUNICIPAL BONDS:—				
Massachusetts, 3½%, 1937		17,900.00	92	18,400.00
Massachusetts, 3%, 1941		42,250.00	89	44,500.00
New York State, 3%, 1958		100,687.50	96	96,000.00
New York State, 4%, 1960		52,250.00	97	48,500.00
New York State, 4%, 1961		5,087.50	97	4,850.00
New York State, 4%, 1961		57,997.50	97	55,790.00
New York State, 4%, 1960		31,387.50	97	29,100.00
New York State, 4%, 1961		13,227.50	97	12,610.00
Baltimore, Md., 4%, 1961		48,500.00	98	48,000.00
Boston, Mass., 3½%, 1933		47,105.00	91	45,500.00
Boston, Mass., 3½%, 1945		43,570.00	88	44,000.00
Buffalo, N. Y., 4%, 1931		50,187.50	89	49,500.00
Chicago, Ill., 4%, 1921		24,812.50	98	24,500.00
Chicago, Ill., 4%, 1917		24,750.00	99	24,750.00
Cincinnati, Ohio, 4%, 1950		51,062.50	104	52,000.00
Cleveland, Ohio, 4%, 1940		50,437.50	103	51,500.00
Hartford, Conn., 4½%, 1933		51,687.50	102	51,000.00
Kansas City, Mo., 4½%, 1933		25,408.25	101	25,250.00
Kansas City, Mo., 4½%, 1930		26,125.00	101	25,250.00
Minneapolis, Minn., 4%, 1941		49,687.50	96	48,000.00
Newark, N. J., 4%, 1941		50,312.50	96	48,000.00
New York City, 4%, 1955		19,900.00	95	19,000.00
New York City, 4¼%, 1960		221,500.00	100	220,000.00
Philadelphia, Pa., 4%, 1941		50,875.00	100	50,000.00
Portland, Ore., 4%, 1936		48,085.00	93	46,500.00
Seattle, Wash., 4½%, 1932		50,825.00	99	49,500.00
St. Louis, Mo., 4%, 1929		75,937.50	99	74,250.00
Totals		\$1,497,560.00		\$1,473,200.00

UNITED STATES BRANCH OF THE BRITISH AMERICA ASSURANCE
COMPANY,

TORONTO, CAN.

Admitted to the United States, July, 1874.

Trustee, UNITED STATES MORTGAGE AND TRUST Co., New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$1,800,836.44

INCOME.

Fire.

Gross prems. received during the year \$1,801,592.41

Deduct reinsurance,

\$382,169.50

and return premiums,

\$321,719.90 703,889.40

Received for premiums \$1,097,703.01

Gross interest on bonds and divi-

dends on stocks \$54,651.99

Gross interest on deposits 8,044.42

Gross interest on unlisted assets ... 162.82

Total gross interest 62,859.23

Received from home office 65,849.07

Agents' balances previously charged off 1.08

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 15.00

Total income 1,226,427.39

Sum of both amounts \$3,027,263.83

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$79,929.64 occurring in previous years)	\$738,918.23
Deduct amount received for salvage, \$1,887.50 for reinsurance in other companies, \$178,221.48 and for discount, \$362.72	180,471.70
Net amount paid policy-holders for losses	\$558,446.53
Expenses of adjustment and settlement of losses ..	12,200.72
Commissions or brokerage	258,034.92
Salaries, \$20,103.33, and expenses, \$34,029.22, of special and general agents	54,132.55
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	48,098.88
Rents	4,547.13
Advertising, \$3,353.64; printing and stationery, \$10,169.14	13,522.78
Postage, telegrams, telephone and express	6,705.10
Legal expenses	631.23
Furniture and fixtures	935.43
Maps, including corrections	3,996.71
Underwriters' boards and tariff associations	17,792.74
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	1,438.36
Inspections and surveys	1,200.64
State taxes on premiums	14,940.26
Insurance-department licenses and fees	12,601.82
Federal corporation tax	1,464.14
Municipal taxes	9,609.52
Exchange	961.24
Water and ice	46.97
Heat, light and cleaning	112.39
Insurance	14.78
Remitted to home office	47,177.91
Total disbursements	1,068,612.75
Balance	\$1,958,651.08

LEDGER ASSETS.

Book value of bonds, \$1,326,130.13, and stocks, \$60,870.00 (Schedule D)	\$1,387,000.13
Deposits in trust companies and banks on interest	374,545.56
Agents' balances, under three months due	184,004.64
Agents' balances, over three months due	9,956.90
Supplies	2,243.85

Total ledger assets, as per balance \$1,958,651.08

NON-LEDGER ASSETS.

Interest accrued on bonds	21,119.70
Gross assets	\$1,979,770.78

DEDUCT ASSETS NOT ADMITTED.

Cash, \$268,528.19, and all investments, not in control of trustees, \$16,958.56	\$285,486.75
Supplies, printed matter, and stationery	2,243.85
Agents' balances, representing business written prior to October 1, 1913	9,956.90
Book value of bonds and stocks over market value (Schedule D)	80,352.01

Total 378,039.51

Total admitted assets \$1,601,731.27

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$158,197.50
Gross claims for losses resisted	10,057.00

Total \$168,254.50

Deduct reinsurance due or accrued 49,404.88

Net amount of unpaid losses and claims	\$118,849.62
Unearned premiums on fire risks	1,019,444.73
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000.00
Estimated federal, state, and other taxes, hereafter payable	16,465.55
Contingent commissions or other charges due or accrued	3,550.00

Total liabilities, except deposit capital \$1,159,309.90

Deposit capital required by statute \$200,000.00

Surplus over all liabilities 242,421.37

Surplus as regards policy-holders 442,421.37

Total \$1,601,731.27

BRITISH AMERICA ASSURANCE COMPANY.

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$22,129.62
New Mexico	10,100.00	5,505.59
Virginia	24,972.00	15,878.13
Porto Rico	10,160.00	6,889.72
Special deposits in excess of corresponding liabilities, \$16,958.56.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force on the 31st day of December, 1912	\$216,304,955		\$2,178,381.49
Written or renewed during the year	188,474,538		1,801,592.41
Excess of original premiums over amount received for reinsurance			85,956.76
Total	\$404,779,491		\$4,065,930.66
Deduct those expired and marked off as terminated	162,188,574		1,612,675.61
In force at the end of the year 1913	\$242,640,917		\$2,453,255.06
Deduct amount reinsured	43,561,907		450,386.30
Net amount in force December 31, 1913	\$199,079,010		\$2,002,868.75

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$77,578,318	\$786,868.02	1-2	\$393,434.01
1911		29,440,717	271,001.45	1-6	45,186.91
1912	Three years	32,391,548	297,432.63	1-2	148,716.32
1913		31,049,143	294,435.49	5-6	245,362.91
1909		4,073,640	52,444.91	1-10	5,244.49
1910		5,446,792	69,014.05	3-10	20,704.21
1911	Five years	6,359,333	79,222.37	1-2	39,611.19
1912		6,752,467	80,000.76	7-10	56,000.53
1913		5,987,052	72,449.07	9-10	65,204.16
Totals		\$199,079,010	\$2,002,868.75		\$1,019,444.73

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$75,000.00

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,378,225.00
Less \$235,226.00 risks canceled, and \$181,641.00 reinsurance in companies authorized in Connecticut	416,867.00
Net risks written	\$961,358.00
Gross premiums on risks written	\$12,785.26
Less \$1,694.16 return premiums, and \$2,071.27 premiums for reinsurance in companies authorized in Connecticut	3,765.43
Net premiums received	\$9,019.83
Losses paid	\$6,449.23
Less losses on risks reinsured in companies authorized in Connecticut	359.86
Net losses paid	\$6,089.37
Losses incurred	\$7,735.92
Less losses on risks reinsured in companies authorized in Connecticut	1,267.86
Net losses incurred	\$6,468.06

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Brooklyn, N. Y. 3½%, 1936	\$33,225.00	87.72	\$26,316.00
Cleveland, Ohio, 4%, 1923	106,200.00	100	100,000.00
Georgia State, 4½%, 1915	12,200.00	100	10,000.00
Greenville County, So. Carolina, 4½%, 1933	5,300.00	96.89	4,844.50
Kingston, Ont., 4½%, 1919-25	22,860.00	96	19,200.00

	Book value.	Rate.	Market value.
London, Ont., 4%, 1916	143,599.50	97.88	131,841.00
London, Ont., 4%, 1921	16,144.50	92.75	13,912.50
Manitoba Province, 4%, 1930	5,050.00	91.32	4,568.00
New Mexico, 5%, 1925	11,337.50	101	10,100.00
New York State, 4%, 1958	5,675.00	97	4,850.00
New York City, 3½%, 1919	182,537.50	96.21	163,557.00
New York City, 3½%, 1941	4,900.00	87.80	4,390.00
New York City, 4%, 1959	75,750.00	95	71,250.00
New York City, 4½%, 1963	5,143.75	103%	5,181.25
Porto Rico, 4%, 1932	11,078.18	101.60	10,160.00
Richmond, Va., 4%, 1924	25,987.50	95	23,750.00
Richmond, Va., 4%, 1927	1,353.56	94	1,222.00
Riverside, Cal., 5%, 1923-35	27,937.50	101	25,250.00
Toledo, Ohio, 4½%, 1919	11,562.00	102.45	10,245.00

RAILROAD BONDS:—

Canadian Northern, 4%, 1930	41,072.24	92	37,161.87
Imperial Rolling Stock Co., 4½%, 1920	61,606.40	97	62,080.00
Suburban Rapid Transit, 5%, 1938	21,340.00	95	20,900.00
West Shore, 4%, 2361	13,470.00	90.75	10,890.00

MISCELLANEOUS BONDS:—

Central Canada Loan & Savings Co., 4%, 1917	250,000.00	100	250,000.00
Central Canada Loan & Savings Co., 4%, 1912	115,000.00	100	115,000.00
Provincial Light, Heat & Power Co., 5%, 1946	53,820.00	99	51,483.00
Toronto General Trusts, 5%, 1918	12,000.00	100	12,000.00
Toronto Savings & Loan Co., 4%, 1915	50,000.00	100	50,000.00

RAILROAD STOCKS:—

100 shs. Chicago, Milwaukee & St. Paul, pref. ...	14,625.00	140	14,000.00
200 " Great Northern, pref.	26,400.00	126%	25,350.00
43 " Illinois Central, com.	6,020.00	107	4,601.00
100 " Minn., St. Paul & Sault Ste. Marie, com.	13,825.00	125½	12,550.00

Totals \$1,387,000.13 \$1,306,648.12

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
3 shs. Gen. Adj. Bureau	Mar., 1907	\$150.00	\$150.00	.....
53 " Kan. City Con.				
Hall Bldg.	Aug., 1899	53.00	53.00	.....
2 " Pac. C. Adj. Bur.	Jan., 1912	200.00	200.00	.....
1 sh. So. Adj. Bureau.	May, 1910	50.00	50.00	.....
1 " So. Adj. Bureau.	Oct., 1909	50.00	50.00	.....
5 shs. Underw. Sal. Co.	Jan., 1906	500.00	500.00	.....
5 shs. Underw. Sal. Co.	Feb., 1902	500.00	500.00	.....
1 sh. W. Adj. Insp. Co.	Jan., 1903	100.00	100.00	.....
Phil. F. U. Asso.	June, 1897	100.00	100.00	.....
Totals		\$1,703.00	\$1,703.00	.....

UNITED STATES BRANCH OF BULGARIA, FIRST BULGARIAN
INSURANCE COMPANY,

KINGDOM OF BULGARIA.

Admitted to the United States, January, 1912.

United States Managers, SNOW & THIEME, 36 Pearl Street, Hartford, Conn.

Trustees, FIDELITY TRUST Co., Hartford, Conn.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$971,591.05

INCOME.

	Fire.	
Gross prems. received during the year	\$1,635,561.97	
Deduct return premiums	373,984.20	
Received for premiums		\$1,261,577.77
Gross interest on bonds	\$33,987.50	
Gross interest on deposits	1,940.92	
Gross interest on bank certificate deposited with trustees	320.83	
Total gross interest		36,249.25
Received from home office		168,523.14
Total income		1,466,350.16
Sum of both amounts		\$2,437,941.21

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses	\$697,929.29
Deduct amount received for salvage	6,377.92
Net amount paid policy-holders for losses	\$691,551.37

Expenses of adjustment and settlement of losses ..	7,695.78	
Commissions or brokerage	395,929.50	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	500.00	
Printing and stationery	430.61	
Postage, telegrams, telephone and express	17.80	
Legal expenses	40.00	
State taxes on premiums	646.09	
Insurance-department licenses and fees	1,523.43	
Notary fees	5.00	
Premiums on bonds required by statutes	238.75	
Investment expenses	50.09	
Remitted to home office	11,000.00	
Chart "Insurance by States"	15.00	
Gross decrease, by adjustment, in book value of ledger assets, viz:		
Bonds	200.00	
		<hr/>
Total disbursements		1,109,843.42
		<hr/>
Balance		\$1,328,097.79

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,171,899.10	
Bank certificate deposited with company's trustees	50,000.00	
Deposits in trust companies and bank on interest	51,180.36	
Agents' balances, under three months due	26,811.98	
Agents' balances, over three months due	28,206.35	
		<hr/>
Total ledger assets, as per balance		\$1,328,097.79

NON-LEDGER ASSETS.

Interest accrued on bonds		16,423.96
		<hr/>
Gross assets		\$1,344,521.75

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$51,180.36	
Agents' balances, representing business written prior to October 1, 1913	28,206.35	
Book value of bonds over market value (Schedule D)	16,999.10	
		<hr/>
Total		96,385.81
		<hr/>
Total admitted assets		\$1,248,135.04

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$169,477.00
Unearned premiums on fire risks	750,436.14
Estimated federal, state, and other taxes, hereafter payable	1,500.00
Total liabilities, except deposit capital	\$921,413.14
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	126,722.80
Surplus as regards policy-holders	326,722.80
Total	\$1,248,135.94

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$61,682,611	\$684,025.27	
Written or renewed during the year	145,228,517	1,635,561.97	
Totals	\$206,911,128	\$2,319,587.24	
Deduct those expired and marked off as terminated	90,733,330	998,622.84	
In force at the end of the year 1913	\$116,177,798	\$1,320,964.40	
Deduct amount reinsured	0.00	0.00	
Net amount in force December 31, 1913	\$116,177,798	\$1,320,964.40	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$83,369,428	\$942,093.48	1-2	\$471,046.74
1912		1,228,148	14,635.64	1-4	3,658.91
1913	Two years	3,372,166	38,214.47	3-4	28,690.85
1912		6,042,361	73,696.09	1-2	36,848.04
1913	Three years	14,151,859	159,915.94	5-6	133,263.28
1912		421,431	5,032.00	5-8	3,145.00
1913	Four years	922,908	10,438.39	7-8	9,133.59
1912		1,883,614	22,824.02	7-10	15,976.80
1913	Five years	4,787,885	54,114.37	9-10	48,702.93
Totals		\$116,177,798	\$1,320,964.40		\$750,436.14

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$20,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,804,624.00
Less \$489,105.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	439,105.00
Net risks written	\$1,365,519.00
Gross premiums on risks written	\$17,981.36
Less \$3,473.84 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	3,473.84
Net premiums received	\$14,507.52
Losses paid	\$5,077.05
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$5,077.05
Losses incurred	\$6,822.00
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$6,822.00

Schedule D. Bonds owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Cleveland, Ohio, 4%, 1924	\$40,488.00	102	\$40,800.00
Cleveland, Ohio, 4%, 1926	60,750.00	102	61,200.00
Dallas, Texas, 4¼%, 1950	23,882.30	96	24,000.00
Elmira, N. Y., 4½%, 1931	5,000.00	103	5,150.00
Elmira, N. Y., 4½%, 1932	5,000.00	103	5,150.00
Hamilton County, Ohio, 4¾%, 1943	83,400.00	104	83,200.00
Memphis, Tenn., 4%, 1933	22,625.00	92	23,000.00
Paterson, N. J., 4½%, 1942	25,000.00	100	25,000.00
Poughkeepsie, New York, 4¼%, 1923	40,000.00	101	40,400.00
New Rochelle, N. Y., 5%, 1918	5,082.50	102	5,100.00
New Rochelle, N. Y., 5%, 1919	5,098.00	102	5,100.00
New Rochelle, N. Y., 5%, 1920	5,113.00	102	5,100.00
New Rochelle, N. Y., 5%, 1922	2,056.40	103	2,060.00
New Rochelle, N. Y., 5%, 1923	5,154.00	103	5,150.00
New Rochelle, N. Y., 5%, 1924	3,099.90	103	3,090.00
New York City, 4¼%, 1960	221,900.00	100	220,000.00
New York City, 4¼%, 1960	49,937.50	100	50,000.00
New York City, 4½%, 1963	9,987.50	104	10,400.00
New York City, 4¼%, 1960	205,250.00	100	200,000.00
New York State, 4%, 1961	203,575.00	97	194,000.00
New York State, 4%, 1961	100,750.00	97	97,000.00
Portland, Oregon, 4½%, 1943	48,750.00	100	50,000.00
Totals	\$1,171,899.10		\$1,154,900.00

CALEDONIAN INSURANCE COMPANY.

UNITED STATES BRANCH OF THE CALEDONIAN INSURANCE
COMPANY,

EDINBURGH, SCOTLAND.

Admitted to the United States, 1890.

United States Manager, CHAS. H. POST, 50 and 52 Pine Street, New York City.*Trustees*, RICHARD JAMES CROSS, WALTER PHELPS BLISS, E. G. MERRILL,
of New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$2,190,916.57

INCOME.

Fire.

Gross premis. received during the year \$2,335,248.24

Deduct reinsurance,

\$505,240.31

and return premiums,

\$410,364.36 915,604.67

Received for premiums \$1,419,643.57

Gross interest on bonds and divi-

dends on stocks \$58,563.93

Gross interest on deposits 1,807.28

Gross rents from company's prop-

erty, including \$4,341.63 for com-

pany's occupancy of its own bldgs. 35,664.13

Total gross interest and rents 96,035.34

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 84.40

Total income 1,515,763.31

Sum of both amounts \$3,706,680.18

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$117,608.66 occurring in previous years)	\$916,537.20
Deduct amount received for salvage, \$5,207.31 for reinsurance in other companies, \$216,884.47 and for discount,	
\$474.16	222,565.94

Net amount paid policy-holders for losses	\$693,971.26
Expenses of adjustment and settlement of losses ..	45,825.55
Commissions or brokerage	316,976.88
Salaries, \$15,346.59, and expenses, \$20,475.95, of special and general agents	35,822.54
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	94,107.38
Rents, including \$4,341.63 for company's occupancy of its own buildings	9,829.16
Advertising, \$1,230.51; printing and stationery, \$10,809.21	12,039.72
Postage, telegrams, telephone and express	11,664.31
Legal expenses	472.46
Furniture and fixtures	517.43
Maps, including corrections	6,423.40
Underwriters' boards and tariff associations	19,425.87
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	8,962.66
Inspections and surveys	5,737.34
Repairs and expenses (other than taxes) on real estate	15,328.06
Taxes on real estate	7,692.50
State taxes on premiums	23,615.05
Insurance-department licenses and fees	7,303.23
Federal corporation tax	760.29
County and municipal licenses and taxes	7,665.77
Association dues	115.00
Premiums on bonds	628.64
Consul fees and notary fees	40.69
Mercantile reports	1,030.15
Water	123.72
Insurance—furniture and plate glass	15.82
Photographs	53.80
Christmas gifts	48.00
Statistical tables, insurance publications, hand books, directories and guides	157.43

Towel service	58.83	
Ice	28.72	
Repairing furniture, typewriters, etc.	131.49	
Correcting rate cards	140.22	
Meals for clerks	269.15	
Lettering agents' commissions	28.20	
Signs on windows	15.11	
Miscellaneous items	289.64	
Remitted to home office	113,716.09	
Agents' balances charged off	295.32	
		<hr/>
Total disbursements		1,441,326.83
		<hr/>
Balance		\$2,265,353.30

LEDGER ASSETS.

Book value of real estate	\$439,510.58	
Book value of bonds, \$929,361.64, and stocks, \$482,069.47 (Schedule D)	1,411,431.11	
Cash in company's office	452.05	
Deposits in trust companies and banks not on in- terest	5,128.18	
Deposits in trust companies and banks on interest	131,288.38	
Agents' balances, under three months due	262,897.51	
Agents' balances, over three months due	3,864.01	
Reinsurance due on losses paid	10,781.48	
		<hr/>
Total ledger assets, as per balance		\$2,265,353.30

NON-LEDGER ASSETS.

Interest accrued on bonds	9,630.27	
Market value of real estate over book value	85,480.42	
		<hr/>
Gross assets		\$2,360,673.00

DEDUCT ASSETS NOT ADMITTED.

Cash, \$89,069.88, and all investments, not in control of trustees, \$3,100.00	\$92,169.88	
Agents' balances, representing business written prior to October 1, 1913	3,864.01	
Book value of bonds and stocks over market value (Schedule D)	106,151.11	
Due from unauthorized company	212.87	
		<hr/>
Total		202,397.87
		<hr/>
Total admitted assets		\$2,158,275.22

LIABILITIES.

Gross losses adjusted and unpaid	\$40,646.83	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31 not reported	114,659.78	
Gross claims for losses resisted	15,380.47	
Total	\$170,687.08	
Deduct reinsurance due or accrued	44,171.84	
Net amount of unpaid losses and claims		\$126,515.24
Unearned premiums on fire risks		1,450,322.45
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,000.00
Estimated federal, state, and other taxes, hereafter payable		25,000.00
Reserve for contingencies		10,000.00
Total liabilities, except deposit capital		\$1,613,837.69
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	344,437.53	
Surplus as regards policy-holders		544,437.53
Total		\$2,158,275.22

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,900.00	\$13,033.58
Virginia	24,930.00	12,546.62
Special deposits in excess of corresponding liabilities, \$12,333.38		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$302,120,483.00		\$3,232,775.13
Written or renewed during the year	212,708,057.00		2,335,248.24
Totals	\$514,828,540.00		\$5,568,023.37
Deduct those expired and marked off as terminated	194,474,635.00		2,156,835.20
In force at the end of the year 1913	\$320,353,905.00		\$3,411,188.17
Deduct amount reinsured	54,928,402.00		628,570.72
Net amount in force December 31, 1913	\$265,425,503.00		\$2,782,617.45

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$75,406,271.00	\$856,677.62	1-2	\$428,338.82
1912		1,355,681.00	14,172.00	1-4	3,543.00
1913	Two years	2,246,866.00	23,408.10	3-4	17,556.07
1911		38,528,683.00	368,848.20	1-6	61,474.70
1912	Three years	42,665,005.00	390,332.37	1-2	195,166.19
1913		49,130,691.00	457,908.58	5-6	381,590.48
1910		625,175.00	6,980.20	1-8	872.53
1911		664,994.00	7,889.87	3-8	2,771.20
1912	Four years	934,264.00	9,186.92	5-8	5,741.82
1913		1,121,631.00	12,108.29	7-8	10,584.75
1909		8,383,298.00	98,903.65	1-10	9,890.37
1910		9,817,650.00	118,388.01	3-10	35,516.40
1911	Five years	10,483,587.00	129,003.28	1-2	64,501.64
1912		11,527,442.00	138,074.14	7-10	96,651.89
1913		12,534,265.00	151,236.22	9-10	136,112.59
Totals		\$265,425,503.00	\$2,782,617.45		\$1,450,322.45

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?

Answer \$100,000.00

BUSINESS IN CONNECTICUT, 1913.

	Fire
Gross risks written	\$5,535,820.00
Less \$801,320.00 risks canceled, and \$1,066,285.00 reinsurance in companies authorized in Connecticut	1,867,605.00
Net risks written	\$3,668,215.00
Gross premiums on risks written	\$61,317.45
Less \$6,846.20 return premiums, and \$12,628.38 premiums for reinsurance in companies authorized in Connecticut	19,474.58
Net premiums received	\$41,842.87
Losses paid	\$29,149.70
Less losses on risks reinsured in companies authorized in Connecticut	6,917.50
Net losses paid	\$22,232.20
Losses incurred	\$27,523.62
Less losses on risks reinsured in companies authorized in Connecticut	6,943.16
Net losses incurred	\$20,580.46

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Cincinnati, Ohio, 4%, 1957	\$100,425.00	104	\$104,000.00
Richmond, Va., 4%, 1924	22,500.00	96	21,600.00
Richmond, Va., 4%, 1927	2,325.25	96	2,400.00
Richmond, Va., 4%, 1943	990.00	93	880.00
New York City, 3½%, 1928	109,250.00	91	91,000.00
New York City, 3½%, 1942	102,125.00	87	87,000.00
New York City, 3½%, 1954	111,185.89	85	93,500.00
New York City, 4½%, 1960	15,487.50	100	15,000.00
Portland, Oregon, 5%, 1923	57,301.00	104	52,000.00
Georgia, State, 3½%, 1917	10,000.00	99	9,900.00

RAILROAD BONDS:—

Albany Southern 5%, 1939	19,900.00	93	18,600.00
Chicago, Burlington & Quincy, 4%, 1927	28,628.75	95	28,500.00
Chicago, Rock Island & Pacific, 4%, 1938	51,750.00	84	42,000.00
Lake Shore & Michigan Southern, 4%, 1931	47,812.50	89	44,500.00
Missouri Pacific, 5%, 1914	39,400.00	100	40,000.00
New York Central & Hudson, 3½%, 1938	19,718.75	78	19,500.00
New York Central Lines, 4½%, 1914-1928	29,677.50	97	29,100.00
New York, Ontario & Western, 4%, 1955	23,093.75	85	21,250.00
Richmond & Petersburg, 4½%, 1940	50,500.00	101	50,500.00
Southern Railway Co., 5%, 1994	26,875.00	103	25,750.00

MISCELLANEOUS BONDS:—

Brooklyn Union Gas Co., 5%, 1945	5,788.53	103	5,150.00
Central Union Gas Co., 5%, 1927	5,500.00	102	5,100.00
Indiana Steel Co., 5%, 1952	10,100.00	99	9,900.00
Lackawanna Steel Co., 5%, 1923	24,115.00	90	22,500.00
National Tube Co., 5%, 1952	14,911.25	96	14,400.00

RAILROAD STOCKS:—

500 shs. Atchafson, Topeka & Santa Fé, pref.	51,725.00	100	50,000.00
800 " Chicago, Milwaukee & St. Paul, pref.	91,183.87	140	112,000.00
100 " Cleveland, Cin., Chicago & St. Louis, pref.	10,300.00	63	6,300.00
200 " Cleveland & Pittsburgh	17,700.00	158	15,800.00
500 " Manhattan	67,970.72	131	65,500.00
200 " Morris & Essex	18,500.00	167	16,700.00
100 " New York, Chicago & St. Louis, pref.	11,900.00	97	9,700.00
600 " Pennsylvania,	37,259.19	110	33,000.00

BANK STOCKS:—

100 shs. American Exchange Nat. of New York..	24,966.44	202	20,200.00
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MISCELLANEOUS STOCKS : —		Book value.	Rate.	Market value.
500 shs.	Consolidated Gas Co. of New York	91,928.20	131	65,500.00
4 "	General Adjustment Bureau	200.00	100	200.00
200 "	Illum. & Power Securities Corp., pref...	20,000.00	98	19,200.00
40 "	Illum. & Power Securities Corp., com.	0.00	30	1,200.00
1 "	Pacific Coast Adjust. Bureau	100.00	100	100.00
2 "	Southern Adjust. Bureau	100.00	100	100.00
500 "	The Mackay Co., pref.	36,689.05	66	33,000.00
10 "	Underwriters Salv. Co. of New York ...	1,000.00	150	1,500.00
10 "	Underwriters Salvage Co. of Chicago ...	1,000.00	100	1,000.00
1 "	Western Adjust. & Inspec. Co. /...	150.00	200	200.00
Totals		\$1,411,481.11		\$1,305,280.00

UNITED STATES BRANCH OF THE COLOGNE REINSURANCE
COMPANY,

COLOGNE, GERMANY.

Admitted to the United States, August, 1898.

United States Manager, E. M. CRAGIN, 1 Liberty St., New York City.

Trustees, JOHN CLAFLIN, RALPH L. CUTTER, WOODBURY LANGDON, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$1,514,342.52

INCOME.

Fire.

Gross prems. received during the year \$2,241,759.21

Deduct reinsurance,

\$513,160.17

and return premiums,

\$542,423.37 1,055,583.54

Received for premiums \$1,186,175.67

Gross interest on bonds 55,689.09

Received from home office 171,165.09

Total income 1,413,029.85

Sum of both amounts \$2,927,372.37

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders
for losses (including \$108,058.80

occurring in previous years) .. \$868,721.17

Deduct amount received for salvage,

\$8,233.39

for reinsur. in other companies,

\$233,094.39

and for discount,

\$130.73 241,458.51

Net amount paid policy-holders for losses ... \$627,262.66

COLOGNE REINSURANCE COMPANY.

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Expenses of adjustment and settlement of losses ..	11,934.80	
Commissions or brokerage	365,007.79	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	6,712.37	
State taxes on premiums	25,017.65	
Insurance-department licenses and fees	1,224.24	
Federal corporation tax	919.34	
Municipal taxes	2,391.00	
County taxes	317.73	
Miscellaneous office expenses	74.66	
Remitted to home office	411,265.82	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	3,006.25	
Total disbursements		1,455,134.31
Balance		\$1,472,238.06

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,436,193.89	
Agents' balances, under three months due	36,044.17	
Total ledger assets, as per balance		\$1,472,238.06

NON-LEDGER ASSETS.

Interest accrued on bonds	18,477.00	
Gross assets		\$1,490,715.06

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D)	109,733.89	
Total admitted assets		\$1,380,981.17

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$219,626.00	
Deduct reinsurance due or accrued	58,012.00	
Net amount of unpaid losses and claims		\$161,614.00
Unearned premiums on fire risks		889,347.84
Estimated federal, state, and other taxes, hereafter payable		20,000.00
Total liabilities, except deposit capital		\$1,070,961.84

Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	110,019.33
Surplus as regards policy-holders	310,019.33
Total	\$1,380,981.17

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$200,296.100	\$2,030,310.32	
Written or renewed during the year	230,814.428	2,241,759.21	
Totals	\$431,110.528	\$4,272,069.53	
Deduct those expired and marked off as terminated ...	198,816.019	1,962,655.87	
In force at the end of the year 1913	\$232,294.509	\$2,309,413.66	
Deduct amount reinsured	61,441.418	605,926.00	
Net amount in force December 31, 1913	\$170,853.091	\$1,703,487.66	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$82,526,026	\$824,888.75	1-2	\$412,444.38
1912		3,306,073	28,988.07	1-4	7,247.02
1913	Two years	4,515,907	39,980.87	3-4	29,985.51
1911		17,536,774	155,348.00	1-6	25,891.34
1912	Three years	17,108,428	158,080.09	1-2	79,040.04
1913		22,768,742	204,556.03	5-6	170,463.35
1910		797,100	7,967.54	1-8	895.94
1911	Four years	1,101,666	12,010.08	3-8	4,503.78
1912		1,115,041	12,128.88	5-8	7,580.80
1913		1,585,987	16,872.81	7-8	14,763.77
1909		2,764,959	39,907.67	1-10	3,990.77
1910		2,700,519	35,630.58	3-10	10,689.18
1911	Five years	3,521,379	45,756.50	1-2	22,878.25
1912		4,210,065	51,804.39	7-10	36,263.08
1913		5,294,431	69,567.60	9-10	62,610.83
Totals		\$170,853,091	\$1,703,487.66		\$889,347.54

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$35,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$5,154,162.00
Less \$1,769,696.00 risks canceled, and \$1,422,402.00 reinsurance in companies authorized in Connecticut	3,192,098.00
Net risks written	\$1,962,064.00
Gross premiums on risks written	\$42,264.02
Less \$9,010.97 return premiums, and \$10,548.92 premiums for reinsurance in companies authorized in Connecticut	19,559.89
Net premiums received	\$22,704.13
Losses paid	\$12,192.27
Less losses on risks reinsured in companies authorized in Connecticut	2,801.12
Net losses paid	\$9,391.15
Losses incurred	\$11,372.27
Less losses on risks reinsured in companies authorized in Connecticut	2,556.72
Net losses incurred	\$8,815.55

COLOGNE REINSURANCE COMPANY.

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Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 4%, 1925		\$203,745.13	111	\$177,600.00
MUNICIPAL BONDS:—				
New York City, 3½%, 1917		106,750.89	97	97,000.00
New York City, 3½%, 1928		55,349.86	91	45,600.00
New York City, 4%, 1959		50,116.25	95	47,500.00
New York City, 4½%, 1962		121,200.00	99	118,800.00
New York City, 4½%, 1960		49,750.00	99	49,500.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4%, 1985		217,753.75	93	204,600.00
Central Pacific, 4%, 1949		241,551.09	90	225,000.00
Central Pacific, 3½%, 1929		41,812.50	91	41,860.00
Chicago, Milwaukee & St. Paul, 5%, 1921		92,191.78	102	81,600.00
Union Pacific, 4%, 1947		256,472.84	95	237,500.00
Totals		\$1,436,193.89		\$1,326,460.00

UNITED STATES BRANCH OF THE COMMERCIAL UNION ASSURANCE
COMPANY (LIMITED),

LONDON, ENGLAND.

Admitted to the United States, January, 1871.

United States Manager, A. H. WRAY, 55 John Street, New York City.

Trustees, JOHN CLAFLIN, R. J. CROSS, F. B. CAMPBELL, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$7,467,926.45

INCOME.

	Fire.	Marine and Inland.	
Gross premiums re- ceived during the year	\$6,301,790.70	\$1,454,073.84	
Deduct reinsurance, \$1,784,182.16 and return premiums, \$1,245,965.07	2,310,450.84	719,696.39	
Received for premiums (other than perp.)	\$3,991,339.86	\$734,377.45	\$4,725,717.31
Deposit premiums written on perpetual risks (gross)			503.70
Gross interest on mortgage loans ..		\$3,678.20	
Gross interest on bonds and divi- dends on stocks		223,397.27	
Gross interest on deposits		7,246.20	
Gross interest on bills receivable ..		4.32	
Gross rents from company's prop- erty		65,546.42	
Total gross interest and rents			299,872.41
Received from home office			341,327.76
Total income			5,367,421.18
Sum of both amounts			\$12,835,347.63

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$531,132.28 occur- ring in previous years)	\$2,569,429.10	\$933,311.04	
Deduct amount re- ceived for salvage, \$96,831.91 and for reinsur. in other companies, \$923,776.69	531,906.64	488,701.96	
Net amount paid pol- icy-holders for loss- es	\$2,037,522.46	\$444,609.08	\$2,482,131.54
Expenses of adjustment and settlement of losses ..			68,011.65
Commissions or brokerage			1,041,904.58
Allowances to local agencies for miscellaneous agency expenses			8,583.73
Salaries, \$57,955.02, and expenses, \$45,739.76 of special and general agents			103,694.78
Salaries, fees, and all other charges of officers, directors, trustees and home-office employees			198,822.95
Rents			26,234.56
Advertising, \$5,421.98; printing and stationery, \$42,012.01			47,433.99
Postage, telegrams, telephone and express			22,333.79
Legal expenses			2,499.67
Furniture and fixtures			4,904.99
Maps, including corrections			7,251.56
Underwriters' boards and tariff associations			49,071.37
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			32,739.72
Inspections and surveys			21,027.11
Repairs and expenses (other than taxes) on real estate			24,678.17
Taxes on real estate			17,376.50
State taxes on premiums			83,619.94
Insurance-department licenses and fees			14,785.89
Federal corporation tax			6,822.53
State, county and municipal licenses and fees			9,625.71
Franchise tax			4,245.92
Exchange			4,360.15
Deposit premiums returned			2,513.00
Remitted to home office			959,493.89

Agents' balances charged off	15,098.82	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	6,918.41	
		<hr/>
Total disbursements		5,286,184.92
		<hr/>
Balance		\$7,569,162.71

LEDGER ASSETS.

Book value of real estate	\$698,163.62	
Mortgage loans on real estate	29,000.00	
Book value of bonds, \$5,064,893.07, and stocks, \$132,354.98 (Schedule D)	5,197,248.05	
Cash in company's office	1,328.84	
Deposits in trust companies and banks, not on interest	75,117.80	
Deposits in trust companies and banks, on interest	433,070.88	
Agents' balances, under three months due	1,103,497.66	
Agents' balances, over three months due	31,019.26	
Bills receivable, taken for fire risks	716.60	
		<hr/>
Total ledger assets, as per balance		\$7,569,162.71

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$169.58	
Interest on bonds	72,255.00	
Rents on company's property or lease	8,899.00	
		<hr/>
Total interest and rents accrued		81,323.58
Market value of real estate over book value		189,836.38
		<hr/>
Gross assets		\$7,840,322.67

DEDUCT ASSETS NOT ADMITTED.

Cash, \$509,517.52, and all investments, not in con- trol of trustees, \$452,975.00	\$962,492.52	
Agents' balances, representing business written prior to October 1, 1913	31,019.26	
Bills receivable, past due, taken for marine, inland, and fire risks	716.60	
Book value of bonds and stocks over market value (Schedule D)	366,653.05	
		<hr/>
Total		1,360,881.43
		<hr/>
Total admitted assets		\$6,479,441.24

LIABILITIES.

Gross losses adjusted and unpaid	\$78,747.53	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	586,211.80	
Gross claims for losses resisted	49,660.87	
Total	\$714,620.20	
Deduct reinsurance due or accrued	131,291.72	
Net amount of unpaid losses and claims		\$583,328.48
Unearned premiums on fire risks	\$4,085,003.08	
Unearned premiums on inland navigation risks ...	19,395.23	
Unearned premiums on unexpired marine risks	90,914.47	
Total unearned premiums		4,195,312.78
Reserve on perpetual policies (90%)		87,209.08
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		2,410.00
Estimated federal, state, and other taxes, hereafter payable		90,000.00
Contingent commissions or other charges due or accrued		15,300.00
Total liabilities, except deposit capital		\$4,973,560.34
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	1,305,880.90	
Surplus as regards policy-holders		1,505,880.90
Total		\$6,479,441.24

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$48,360.00	\$62,491.06
Georgia	10,000.00	188,600.08
New Mexico	9,500.00	12,186.63

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$776,963,556	\$7,957,003.80	\$15,179,586	\$180,125.68
Written or renewed during the year	630,180,137	6,301,790.70	668,759,528	1,454,073.84
Excess of original prems. over amount received for reinsurance		275,835.93		
Totals	\$1,407,143,693	\$14,534,630.43	\$683,939,114	\$1,634,199.52
Deduct those expired and marked off as terminated	523,870,857	5,639,251.54	664,764,159	1,450,294.76
In force at the end of the year 1913	\$883,272,836	\$8,895,378.89	\$19,174,955	\$183,904.76
Deduct amount reinsured	122,777,454	1,028,228.24	942,989	11,461.69
Net amount in force December 31, 1913	\$760,495,382	\$7,867,150.65	\$18,232,016	\$172,443.07
Perpetual risks not included above				\$4,544,445.00
Deposit premiums on same				\$96,898.98

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$276,289,847	\$3,050,273.39	1-2	\$1,525,136.70
1912	Two years	2,604,139	28,624.42	1-4	7,156.11
1913		4,546,786	42,214.34	3-4	31,660.78
1911	Three years	96,540,645	890,037.29	1-6	148,339.55
1912		107,311,262	977,319.20	1-2	488,659.60
1913		126,635,143	1,157,428.97	5-6	964,524.14
1910	Four years	1,733,114	17,908.91	1-8	2,238.61
1911		1,459,485	16,981.21	3-8	6,367.95
1912		1,569,077	17,198.83	5-8	10,749.27
1913		1,558,524	17,378.88	7-8	15,206.52
1909	Five years	22,653,359	269,078.26	1-10	26,907.83
1910		24,443,392	288,212.88	3-10	86,463.86
1911		27,973,705	331,492.98	1-2	165,746.49
1912		28,147,785	335,586.69	7-10	234,910.69
1913		33,989,526	398,155.94	9-10	358,340.35
	Over five years	3,040,093	29,258.46	pro rata	12,594.65
Totals		\$760,495,382	\$7,867,150.65		\$4,085,003.08
Perpetual risks		4,544,445	96,898.98		87,209.08
Grand totals		\$765,039,827	\$7,964,049.63		\$4,172,212.16

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer **\$200,000.00**

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$8,571,723.00
Less \$1,243,275.00 risks canceled, and \$1,861,953.00 reinsurance in companies authorized in Connecticut	2,605,228.00
Net risks written	\$5,966,495.00
Gross premiums on risks written	\$83,944.47
Less \$6,593.77 return premiums, and \$4,868.07 premiums for reinsurance in companies authorized in Connecticut	11,461.84
Net premiums received	\$72,482.63
Losses paid	\$35,743.24
Less losses on risks reinsured in companies authorized in Connecticut	746.64
Net losses paid	\$34,996.60
Losses incurred	\$38,768.25
Less losses on risks reinsured in companies authorized in Connecticut	771.64
Net losses incurred	\$37,996.61
	Marine and Inland.
Gross risks written	\$55,000.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$55,000.00
Gross premiums on risks written	\$2.91
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$2.91
Losses paid	\$0.00
Losses incurred	\$0.00

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Charleston, S. C., 4%, 1929,	\$39,500.00	96	\$38,400.00
Chicago, Ill., 4%, 1915	10,380.53	99	9,900.00
Cleveland, Ohio, 4%, 1921	100,817.50	101	101,000.00
Georgia State, 4½%, 1915	10,396.60	100	10,000.00
Georgia State, 3½%, 1933	5,348.35	94	4,700.00
Georgia State, 3½%, 1934	5,348.35	94	4,700.00

	Book value.	Rate.	Market value.
Greenville, S. C., 5%, 1942	10,725.50	104	10,400.00
New Mexico Territory, 4%, 1933	10,178.72	95	9,500.00
New York, 3½%, 1915	28,037.80	99	27,720.00
New York City, 3½%, 1922	96,971.00	94	94,000.00
New York City, 3½%, 1927	96,726.00	92	92,000.00
New York City, 3½%, 1952	96,348.70	85	85,000.00
New York City, 4%, 1955	201,778.75	95	192,850.00
New York City, 4%, 1956	49,437.50	95	47,500.00
Portland, Oregon, 5%, 1917	51,744.36	102	51,000.00
Richmond, Va., 4%, 1943	52,532.48	93	48,360.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1952	46,339.30	88	44,000.00
Baltimore & Ohio, 3½%, 1925	39,859.30	88	38,720.00
Baltimore & Ohio, 4%, 1941	97,265.00	84	84,000.00
Buffalo Railway Co., 5%, 1931	27,513.50	102	25,500.00
Central New England, 4%, 1961	45,500.00	82	41,000.00
Central of New Jersey, 5%, 1937	52,982.55	114	57,000.00
Central Pacific, 4%, 1949	98,245.00	92	92,000.00
Central Pacific, 3½%, 1929	44,555.70	91	45,500.00
Chesapeake & Ohio, 5%, 1939	55,849.87	105	52,500.00
Chicago, Burlington & Quincy, 3½%, 1949	46,041.30	82	41,000.00
Chicago, Milwaukee & St. Paul, 5%, 1914	74,640.09	100	75,000.00
Chicago, Milwaukee & St. Paul, 5%, 1921	51,303.00	103	51,500.00
Chicago, Milwaukee & Puget Sound, 4%, 1949	46,687.50	89	44,500.00
Chicago & Northwestern, 5%, 1929	64,304.71	105	68,250.00
Chicago & Northwestern, 7%, 1915	50,756.89	103	51,500.00
Chicago, Rock Island & Pacific, 6%, 1917	61,692.20	105	63,000.00
Chicago, Rock Island & Pacific, 4%, 1988	48,755.00	84	42,000.00
Chicago, Rock Island & Pacific, 4%, 1934	48,181.70	72	36,000.00
Chicago, St. Louis & New Orleans, 5%, 1951	58,432.50	107	53,500.00
Cleveland C. C. & St. Louis, 4%, 1940	44,611.50	84	42,000.00
Connecticut Railway & Lighting, 4½%, 1951	39,918.75	93	46,500.00
Denver & Rio Grande, 4½%, 1936	50,935.40	90	45,000.00
Denver & Rio Grande, 4%, 1936	50,254.40	82	41,000.00
Des Moines & Ft. Dodge, 4%, 1935	97,597.55	75	75,000.00
Detroit United, 4½%, 1932	88,136.30	69	69,000.00
Erie, 7%, 1920	69,619.20	111	66,600.00
Great Northern-Northern Pacific, 4%, 1921	94,601.23	95	95,000.00
Illinois Central, 3½%, 1952	47,726.00	77	38,500.00
Indiana, Illinois & Iowa, 4%, 1950	23,625.00	87	21,750.00
Iowa, Minn. & Northwestern, 3½%, 1935	44,375.00	86	43,000.00
Kentucky Central, 4%, 1987	43,278.26	88	39,600.00
Lake Erie & Western, 5%, 1937	14,225.77	100	13,000.00
Lake Shore & Michigan Southern, 4%, 1928	24,142.30	89	22,250.00
Lehigh Valley of N. Y., 4½%, 1940	49,000.00	101	50,500.00
Lehigh Valley Terminal, 5%, 1941	50,793.22	108	54,000.00
Long Island, 5%, 1934	52,002.41	96	48,000.00
Long Island, 4%, 1949	100,537.20	90	90,000.00
Louisville & Nashville, 4%, 1940	25,307.52	92	23,000.00
Louisville & Nashville, 6%, 1930	58,924.80	119	59,500.00
Louisville & Nashville, 4%, 1955	46,937.50	88	44,000.00
Michigan Central, 4%, 1929	23,562.50	83	20,750.00
Milwaukee, Lake Shore & Western, 6%, 1921	26,269.57	109	27,250.00
Minneapolis Street, 5%, 1919	50,298.01	100	50,000.00
Minn., St. Paul & Sault Ste. Marie, 4½%, 1938	99,466.17	90	90,000.00
Mississippi Central, 5%, 1949	23,750.00	91	22,750.00
Missouri Pacific, 4%, 1945	44,150.00	62	31,000.00
New Orleans Terminal, 4%, 1953	48,138.78	81	40,500.00
New York Central & Hudson River, 4%, 1984	198,791.53	86	172,000.00
New York Central & Hudson River, 3½%, 1993	43,568.35	78	39,000.00
New York Railways Co., 5%, 1942	32,795.63	60	37,800.00
New York Railways Co., 4%, 1942	11,984.26	75	18,000.00
Norfolk & Western, 6%, 1934	59,259.62	120	60,000.00
Norfolk & Western, 6%, 1931	60,221.00	118	59,000.00
Northern Pacific, 4%, 1997	100,827.30	93	93,000.00
Oregon Short Line, 4%, 1929	95,051.83	89	89,000.00
Pennsylvania Co., 3½%, 1944	90,708.80	83	83,000.00
Pennsylvania, 4½%, 1919	9,683.15	99	9,800.00
Pennsylvania, 4½%, 1920	9,683.15	99	9,800.00
Pennsylvania, 4½%, 1921	9,683.15	98	9,800.00
Pennsylvania, 4½%, 1922	9,683.15	98	9,800.00
Pennsylvania, 4½%, 1923	9,683.15	98	9,800.00
Pennsylvania, 3½%, 1915	48,882.58	97	48,500.00
St. Louis Transit Co., 5%, 1924	24,279.50	70	17,500.00
St. Louis, Iron Mt. & Southern, 4%, 1929	44,066.67	76	38,000.00
St. Louis, Iron Mt. & Southern, 5%, 1931	54,649.70	102	51,000.00
St. Louis Term. Cup. Sta. & Prop. Co., 4½%, 1917	70,089.60	99	69,300.00

FIRE—50

	Book value.	Rate.	Market value.
St. Paul City, 5%, 1937	25,156.59	102	25,500.00
St. Paul, Minn. & Manitoba, 6%, 1933	80,911.00	119	29,750.00
South & North Alabama, 5%, 1936	26,750.00	107	26,750.00
Southern R'way Co., 5%, 1994	112,518.70	103	103,000.00
Term. R. R. Assoc. of St. Louis, 4½%, 1939	24,875.00	99	24,750.00
Toledo, Walhonding Valley & Ohio, 4½%, 1931 ...	87,867.34	98	83,300.00
Toledo, Walhonding Valley & Ohio, 4½%, 1933 ...	4,135.08	98	3,920.00
Union Pacific, 4%, 1947	86,641.39	96	96,000.00
United N. J., Rail & Canal Co., 4%, 1944	12,823.30	96	11,520.00
Wabash, 4%, 1954	47,162.50	76	38,000.00
Western Pennsylvania, 4%, 1928	50,022.38	95	47,500.00
West Shore, 4%, 2361	50,151.50	91	45,500.00
West Virginia & Pittsburgh, 4%, 1990	24,745.00	88	22,000.00
MISCELLANEOUS BONDS: —			
Mortgage Bond Co. of New York, 4%, 1966	43,875.00	85	41,650.00
N. Y. Gas & El. Light, Heat & Pow. Co., 5%, 1948.	35,218.30	102	34,680.00
Western Union Telegraph Co., 4½%, 1950	51,043.30	87	43,500.00
RAILROAD STOCKS: —			
150 shs. Allegheny & Western	22,072.64	131	19,650.00
550 " New York, New Haven & Hartford	83,789.99	78	41,800.00
125 " Rensselaer & Saratoga	24,315.37	175	21,875.00
MISCELLANEOUS STOCKS: —			
3 shs. General Adjustment Bureau, N. Y.	147.00	100	150.00
1 " Southern Adjustment Bureau	50.00	100	50.00
10 " Underwriters' Salvage Company, N. Y. ...	990.00	150	1,500.00
10 " Underwriters' Salvage Co., Chicago	989.98	100	1,000.00
Totals	\$5,197,248.05		\$4,830,595.00

UNITED STATES BRANCH OF THE FIRE REASSURANCE
COMPANY,

PARIS, FRANCE.

Admitted to the United States, 1911.

United States Manager, B. N. CARVALHO, 45 Lewis Street, Hartford, Conn.*Trustees*, CONNECTICUT TRUST AND SAFE DEPOSIT COMPANY
of Hartford, Conn.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$1,198,242.75

INCOME.

Fire.

Gross reinsurance premiums received		
during the year	\$1,687,100.26	
Deduct return reinsurance premiums	336,409.63	
Received for reinsurance premiums		\$1,350,690.63
Gross interest on bonds	\$42,316.94	
Gross interest on deposits	3,761.01	
Credit by certificates on \$50,000.00		
N. Y. State bonds	500.00	
Total gross interest		46,577.95
Received from home office		25,000.00
Total income		1,422,268.58
Sum of both amounts		\$2,620,511.33

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$73,196.55 occurring in previous years)	\$758,364.65
Deduct amount received for salvage	10,979.51
Net amount paid policy-holders for losses	\$747,385.14
Expenses of adjustment and settlement of losses ..	9,907.29
Commissions or brokerage	378,903.38
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	8,605.38
Rents	1,818.23
Advertising, \$319.49; printing and stationery, \$665.89	985.38
Postage, telegrams, telephone and express	1,051.10
Legal expenses	105.00
Furniture and fixtures	65.00
Maps, including corrections	2.00
State taxes on premiums	955.42
Insurance-department licenses and fees	1,572.70
Federal corporation tax	692.81
Franchise tax	890.97
Traveling expenses	5,912.01
Sundry expenses	87.06
Remitted to home office	9,757.46
Total disbursements	1,168,696.33
Balance	\$1,451,815.00

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,265,814.85
Deposits in trust companies and banks on interest	53,166.84
Deposits in trust companies and banks on interest, in control of trustees	56,642.95
Balances from companies, under three months due	76,190.36
Total ledger assets, as per balance	\$1,451,815.00

NON-LEDGER ASSETS.

Interest accrued on bonds	18,764.60
Gross assets	\$1,470,579.60

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$53,166.84
Book value of bonds over market value (Sched. D)	38,914.85

Total	92,081.69
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Total admitted assets	\$1,378,497.91
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LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$197,364.00
Unearned premiums on fire risks	802,441.69
Estimated federal, state, and other taxes, hereafter payable	2,000.00
Contingent commissions or other charges due or accrued	7,500.00

Total liabilities, except deposit capital	\$1,009,305.69
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	169,192.22

Surplus as regards policy-holders	369,192.22
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Total	\$1,378,497.91
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RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$84,030,202	\$954,542.03
Written or renewed during the year		156,817,015	1,687,100.26
Totals		\$240,847,217	\$2,641,642.29
Deduct those expired and marked off as terminated		108,167,391	1,184,652.54
In force at the end of the year 1913		\$132,679,826	\$1,456,989.75
Deduct amount reinsured		0.00	0.00
Net amount in force December 31, 1913		\$132,679,826	\$1,456,989.75

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$89,246,543	\$997,428.70	1-2	\$498,714.35
1912		2,241,901	11,501.79	1-4	2,875.45
1913	Two years	1,431,101	12,068.74	3-4	9,051.55
1911		3,584,073	37,997.48	1-6	6,332.91
1912	Three years	9,733,219	109,553.80	1-2	54,776.90
1913		14,813,814	152,376.04	5-6	126,980.03
1911		262,408	3,174.77	3-8	1,190.53
1912	Four years	919,268	3,985.33	5-8	2,490.83
1913		256,617	3,722.67	7-8	3,257.33
1911		1,264,737	17,237.76	1-2	8,618.88
1912	Five years	3,461,584	44,777.00	7-10	31,343.90
1913		5,462,537	62,839.64	9-10	56,555.68
	Over five years	2,026	326.03	pro rata	253.35
Totals		\$132,679,826	\$1,456,989.75		\$802,441.69

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer \$20,000.00

FIRE REASSURANCE COMPANY.

BUSINESS IN CONNECTICUT, 1913.		Fire.
Gross risks received		\$1,841,434.00
Less \$462,732.00 risks canceled, and \$0.00 reinsurance in companies authorized, in Connecticut		462,732.00
Net risks received		\$1,378,702.00
Gross reinsurance premiums on risks received		\$17,423.17
Less \$3,161.77 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut		3,161.77
Net premiums received		\$14,261.40
Losses paid		\$8,665.71
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses paid		\$8,665.71
Losses incurred		\$8,031.71
Less losses on risks reinsured in companies authorized in Connecticut		0.00
Net losses incurred		\$8,031.71

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Cleveland, Ohio, 4½%, 1928	\$53,497.55	104	\$52,000.00
Cincinnati, Ohio, 3½%, 1936	47,647.22	95	47,500.00
New York City, 4½%, 1960	70,963.69	100	70,000.00
New York City, 4½%, 1960	131,789.79	100	130,000.00
New York City, 4½%, 1960	202,753.47	100	200,000.00
New York City, 4½%, 1963	10,006.25	104	10,400.00
New York State, 3%, 1957	50,500.00	96	48,000.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fe, 4%, 1995	71,787.50	93	69,750.00
Atlantic Coast Line, 4%, 1952	46,375.00	91	45,500.00
Baltimore & Ohio, 4%, 1948	46,850.00	92	46,000.00
Baltimore & Ohio, 3½%, 1925	23,023.75	90	22,500.00
Chesapeake & Ohio, 4½%, 1992	49,987.50	93	46,500.00
Chicago, Burlington & Quincy, 3½%, 1949	21,281.25	82	20,500.00
Erie, 4%, 1996	21,456.25	83	20,750.00
Lehigh Valley, 4½%, 1940	52,707.50	101	50,500.00
Louisville & Nashville, 4%, 1940	70,481.25	92	69,000.00
New York, Westchester & Boston, 4½%, 1946	49,279.38	79	39,500.00
Northern Pacific, 4%, 1997	49,812.50	93	46,500.00
Norfolk & Western, 4%, 1996	24,257.50	94	23,500.00
Oregon R. R. & Navigation Company, 4%, 1946	46,327.50	91	45,500.00
Southern, 5%, 1994	26,368.75	103	25,750.00
Texas & Pacific, 5%, 2000	25,130.00	101	25,250.00
Union Pacific, 4%, 1947	73,531.25	96	72,000.00
Totals	\$1,265,814.85		\$1,226,900.00

UNITED STATES BRANCH OF THE GENERAL FIRE ASSURANCE
COMPANY,

PARIS, FRANCE.

Admitted to the United States, 1910.

United States Manager, FRED S. JAMES & Co., 123 William Street, New York City.*Trustees*, CENTRAL TRUST COMPANY, New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$836,761.39

INCOME.

Fire.

Gross prems. received during the year \$801,201.46

Deduct reinsurance,

\$286,908.74

and return premiums,

\$160,278.88 447,187.62

Received for premiums \$354,013.84

Gross interest on bonds \$27,118.33

Gross interest on deposits 966.11

Total gross interest 28,084.44

Received from home office 20,002.99

Total income 402,101.27

Sum of both amounts \$1,238,862.66

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders

for losses (including \$39,534.84

occurring in previous years) \$393,241.19

Deduct amount received for salvage,

\$4,915.11

for reinsurance in other companies,

\$188,936.21

and for discount,

\$321.14 194,172.46

Net amount paid policy-holders for losses \$199,068.73

Expenses of adjustment and settlement of losses ..	2,867.56	
Commissions or brokerage	121,954.68	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	539.99	
Advertising, \$1,504.51; printing and stationery, \$35.50	1,540.01	
Legal expenses	56.73	
Underwriters' boards and tariff associations	13,227.58	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	4,614.16	
State taxes on premiums	7,960.24	
Insurance-department licenses and fees	3,572.80	
County and municipal taxes	1,497.19	
Remitted to home office	27,295.00	
		<hr/>
Total disbursements		384,194.67
		<hr/>
Balance		\$854,667.99

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$679,956.25	
Deposits in trust companies and banks not on in- terest	26,493.72	
Deposits in trust companies and banks on interest	55,000.00	
Agents' balances, under three months due	64,910.69	
Agents' balances, over three months due	818.03	
Reinsurance recoverable on paid losses	27,489.30	
		<hr/>
Total ledger assets, as per balance		\$854,667.99

NON-LEDGER ASSETS.

Interest accrued on bonds	9,384.55	
		<hr/>
Gross assets		\$864,062.54

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$81,493.72	
Agents' balances, representing business written prior to October 1, 1913	818.03	
Book value of bonds over market value (Sched. D)	21,886.25	
		<hr/>
Total		104,198.00
		<hr/>
Total admitted assets		\$759,854.54

LIABILITIES.

Gross losses adjusted and unpaid	\$22,721.44	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	39,721.56	
Gross claims for losses resisted	3,525.00	
Total	\$65,968.00	
Deduct reinsurance due or accrued	19,071.03	
Net amount of unpaid losses and claims		\$46,896.97
Unearned premiums on fire risks		343,497.16
Estimated federal, state, and other taxes, hereafter payable		7,000.00
Contingent commissions or other charges due or accrued		6,666.98
Funds held under reinsurance treaties		3,794.34
Total liabilities, except deposit capital		\$407,855.45
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	151,999.09	
Surplus as regards policy-holders		351,999.09
Total		\$759,854.54

RISKS AND PREMIUMS, 1918.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$67,535,069	\$653,478.46	
Written or renewed during the year	85,232,057	801,201.46	
Totals	\$152,767,126	\$1,454,679.92	
Deduct those expired and marked off as terminated	63,296,477	606,537.62	
In force at the end of the year 1913	\$89,470,649	\$848,142.30	
Deduct amount reinsured	22,711,348	214,429.83	
Net amount in force December 31, 1913	\$66,759,301	\$633,712.47	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$36,207,089	\$343,466.29	1-2	\$171,733.15
1912		102,507	943.11	1-4	235.78
1913	Two years	359,533	2,943.74	3-4	2,207.81
1911		5,338,903	46,646.08	1-6	7,774.34
1912	Three years	8,267,511	74,321.28	1-2	37,160.64
1913		8,395,049	71,445.42	5-6	59,537.85
1910		8,750	148.39	1-8	18.30
1911		4,583	58.13	3-8	21.81
1912	Four years	39,750	351.22	5-8	219.50
1913		9,307	43.39	7-8	37.97
1909		0.00	0.00	1-10	0.00
1910		237,117	4,212.01	3-10	1,263.60
1911	Five years	2,111,240	25,348.59	1-2	12,674.29
1912		3,220,496	34,006.09	7-10	23,804.26
1913		2,442,966	29,674.84	9-10	26,707.36
	Over five years	14,500	105.89	pro rata	100.50
Totals		\$66,759,301	\$633,712.47		\$343,497.16

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
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GENERAL FIRE ASSURANCE COMPANY.

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,817,303.00,
Less \$384,753.00 risks canceled, and \$175,077.00 reinsurance in companies authorized in Connecticut	559,830.00
Net risks written	\$1,257,473.00
Gross premiums on risks written	\$19,265.30
Less \$3,070.82 return premiums, and \$1,660.15 premiums for reinsurance in companies authorized in Connecticut	4,730.97
Net premiums received	\$14,534.33
Losses paid	\$5,241.01
Less losses on risks reinsured in companies authorized in Connecticut	2,498.88
Net losses paid	\$2,742.13
Losses incurred	\$5,527.71
Less losses on risks reinsured in companies authorized in Connecticut	2,388.23
Net losses incurred	\$3,139.48

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Cincinnati, Ohio, 3½%, 1925	\$71,225.00	97	\$71,780.00
Cincinnati, Ohio, 3½%, 1936	29,062.50	95	29,450.00
New York City, 4%, 1959	30,850.00	96	29,760.00
New York City, 4%, 1959	169,150.00	96	163,200.00
New York City, 4%, 1957	9,468.75	96	9,600.00
RAILROAD BONDS:—			
Baltimore & Ohio, 3½%, 1925	89,180.00	90	88,200.00
Baltimore & Ohio, 3½%, 1925	9,100.00	90	9,000.00
Central New England, 4%, 1931	4,675.00	82	4,100.00
Central New England, 4%, 1931	18,300.00	82	16,400.00
Chicago, Burlington & Quincy, 3½%, 1949	49,000.00	82	45,920.00
Illinois Central, 4%, 1955	23,875.00	90	22,500.00
Milwaukee, Sparta & North Western, 4%, 1947 ..	23,250.00	91	22,750.00
Southern Pacific, 4%, 1955	103,950.00	90	99,000.00
Union Pacific, 4%, 2008	49,470.00	91	46,410.00
Totals	\$679,956.25		\$658,070.00

UNITED STATES BRANCH OF THE HAMBURG-BREMEN FIRE
INSURANCE COMPANY,

HAMBURG, GERMANY.

Admitted to the United States, 1858.

United States Manager, H. N. KELSEY, 123 William St., New York City.

Trustees, WILLIAM SCHALL, JR., HENRY R. KUNHARDT, JOHN ACHELIS, HENRY A.
CAESAR, GUSTAV SCHWAB, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$1,945,922.08

INCOME.

Fire.

Gross prems. received during the year \$2,182,546.38

Deduct reinsurance,

\$556,266.90

and return premiums,

\$326,364.45 882,631.35

Received for premiums \$1,299,915.03

Gross interest on collateral loans .. \$737.57

Gross interest on bonds 68,449.52

Gross interest on deposits 587.32

Gross interest on unlisted assets

(Schedule X) 190.00

Total gross interest 69,964.41

Received from home office 10,527.36

Agents' balances previously charged off 123.31

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 1,087.50

Gross increase, by adjustment, in book value of
ledger assets, viz.:

Bonds 250.00

Total income 1,381,867.61

Sum of both amounts \$3,327,789.69

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders	
for losses (including \$125,766.48	
occurring in previous years) ...	\$1,103,617.61
Deduct amount received for salvage,	
\$7,244.49	
for reinsur. in other companies,	
\$335,922.69	
and for discount,	
\$533.18	343,700.36
Net amount paid policy-holders for losses	\$759,917.25
Expenses of adjustment and settlement of losses ...	24,378.96
Commissions or brokerage	228,069.29
Allowances to local agencies for miscellaneous	
agency expenses	369.53
Salaries, \$60,265.99, and expenses, \$22,672.29, of	
special and general agents	82,938.28
Salaries, fees, and all other charges of officers,	
directors, trustees, and home-office employees	96,014.17
Rents	22,433.85
Advertising, \$4,257.07; printing and stationery,	
\$9,533.56	13,790.63
Postage, telegrams, telephone and express	13,516.41
Legal expenses	1,564.64
Furniture and fixtures	3,113.34
Maps, including corrections	7,003.54
Underwriters' boards and tariff associations	21,835.51
Fire department, fire patrol and salvage corps	
assessments, fees, taxes, and expenses	11,505.67
Inspections and surveys	6,781.77
State taxes on premiums	33,639.50
Insurance-department licenses and fees	8,417.24
State licenses	1,260.00
City and county licenses	6,031.49
City and county taxes and fees	1,416.15
Premiums on surety bonds of employees	729.33
Exchange	304.90
Subscriptions to periodicals	275.66
Commercial agency	1,482.27
Remitted to home office	5,855.94
Gross loss on sale or maturity of ledger assets, viz.:	
Bonds	2,296.88
Gross decrease, by adjustment, in book value of	
ledger assets, viz.:	
Bonds	24,238.75
Total disbursements	1,379,180.96
Balance	\$1,948,606.74

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,628,168.67
Deposits in trust companies and banks on interest	51,966.67
Agents' balances, under three months due	261,738.04
Agents' balances, over three months due	6,735.36
Total ledger assets, as per balance	\$1,948,608.74

NON-LEDGER ASSETS.

Interest accrued on bonds	23,500.21
Gross assets	\$1,972,108.95

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$46,966.67
Agents' balances, representing business written prior to October 1, 1913	6,735.36
Book value of bonds over market value (Schedule D)	21,358.67
Total	75,060.70
Total admitted assets	\$1,897,048.25

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$141,300.00
Gross claims for losses resisted	29,300.00
Total	\$170,600.00
Deduct reinsurance due or accrued	54,145.00
Net amount of unpaid losses and claims	\$116,455.00
Unearned premiums on fire risks	1,232,415.29
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	7,500.00
Estimated federal, state, and other taxes, hereafter payable	27,500.00
Total liabilities, except deposit capital	\$1,383,870.29
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	313,177.96
Surplus as regards policy-holders	513,177.96
Total	\$1,897,048.25

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding Liabilities.
Georgia	\$10,225.00	\$40,374.75
North Carolina	10,000.00	18,728.44
Virginia	31,605.00	65,202.98

RISKS AND PREMIUMS, 1913.			
	Fire.	Risks.	Premiums.
In force December 31, 1912	\$269,031,945	\$3,130,285.45	
Written or renewed during the year	190,236,873	2,182,546.38	
Excess of original premiums over amount received for reinsurance			6,874.36
Totals	\$459,268,818	\$5,319,706.19	
Deduct those expired and marked off as terminated	170,346,714	2,037,366.81	
In force at the end of the year 1913	\$288,922,104	\$3,282,339.38	
Deduct amount reinsured	75,182,361	910,552.33	
Net amount in force December 31, 1913	\$213,739,743	\$2,371,787.05	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$63,112,008	\$772,603.43	1-2	\$386,301.72
1912	Two years	271,738	2,491.28	1-4	622.82
1913		323,568	2,131.13	3-4	1,598.35
1911	Three years	35,229,131	348,058.57	1-6	58,009.76
1912		38,519,911	386,685.80	1-2	193,292.90
1913		43,456,979	414,197.06	5-6	345,164.22
1910	Four years	231,840	2,253.64	1-8	281.71
1911		224,148	2,450.25	3-8	918.84
1912		279,895	2,809.04	5-8	1,755.65
1913		252,840	2,349.71	7-8	2,056.00
1909	Five years	4,131,574	63,144.73	1-10	6,314.47
1910		4,744,915	69,341.61	3-10	20,802.48
1911		6,773,480	91,396.35	1-2	45,698.18
1912		7,857,857	105,894.10	7-10	74,125.87
1913		8,329,859	106,080.35	9-10	95,472.32
Totals		\$213,739,743	\$2,371,787.05		\$1,232,415.29

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$2,556,930.00
Less \$266,896.00 risks canceled, and \$260,242.00 reinsurance in companies authorized in Connecticut	527,138.00
Net risks written	\$2,029,792.00
Gross premiums on risks written	\$27,772.69
Less \$2,029.88 return premiums, and \$3,066.78 premiums for reinsurance in companies authorized in Connecticut	5,096.66
Net premiums received	\$22,676.03
Losses paid	\$12,293.35
Less losses on risks reinsured in companies authorized in Connecticut	543.94
Net losses paid	\$11,749.41
Losses incurred	\$12,928.35
Less losses on risks reinsured in companies authorized in Connecticut	568.94
Net losses incurred	\$12,359.41

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Georgia State, 4½%, 1915	\$10,100.00	100	\$10,000.00
North Carolina State, 4½%, 1950	10,100.00	98	9,800.00
Charleston, S. C., 4%, 1938	5,000.00	97	4,850.00
Cincinnati, O., 3½%, 1927	47,156.25	97	48,500.00
Cleveland, O., 4½%, 1942	56,724.87	106	58,300.00
New York City, 3½%, 1940	26,100.00	87	26,100.00
New York City, 3½%, 1951	42,500.00	85	42,500.00
New York City, 3½%, 1952	33,981.25	85	34,000.00
New York City, 3½%, 1955	84,000.00	84	84,000.00

	Book value.	Rate.	Market value.
New York City, 4½%, 1957	52,500.00	104	52,000.00
Providence, R. I., 4%, 1923	24,750.00	99	24,750.00
Richmond, Va., 5%, 1922	15,600.00	103	15,450.00
Richmond, Va., 4%, 1924	12,250.00	96	12,000.00
Richmond, Va., 4%, 1926	3,430.00	96	3,360.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1895	48,500.00	93	48,500.00
Baltimore & Ohio, 3½%, 1925	46,000.00	90	45,000.00
Beech Creek, 4%, 1936	19,535.00	95	19,000.00
Boston & Providence, 4%, 1918	29,437.50	97	29,100.00
Buffalo & Susquehanna, 4%, 1951	27,300.00	50	35,000.00
Central of Georgia, 5%, 1945	33,300.00	105	31,500.00
Central Pacific, 4%, 1949	47,500.00	92	46,000.00
Chesapeake & Ohio, 5%, 1939	32,893.75	105	31,500.00
Chicago & Alton, 3½%, 1950	19,200.00	54	16,200.00
Chicago, Burlington & Quincy, 4%, 1949	24,311.00	93	23,250.00
Chicago, Milwaukee & St. Paul, 5%, 1921	31,500.00	103	30,800.00
Chicago, Milwaukee & St. Paul, 5%, 1914	20,200.00	100	20,000.00
Cincin., Indianapolis, St. Louis & Chic., 4%, 1936	24,250.00	92	23,000.00
Denver & Rio Grande, 4%, 1936	41,827.00	82	41,000.00
East Tennessee, Virginia & Georgia, 5%, 1956 ..	31,265.00	105	31,500.00
Erie, 4%, 1996	43,500.00	83	41,500.00
Hocking Valley, 4½%, 1999	50,100.00	97	48,500.00
Illinois Central, 3½%, 1951	45,000.00	83	41,500.00
Lake Erie & Western, 5%, 1937	31,800.00	100	30,000.00
Long Island, 5%, 1931	32,700.00	105	31,500.00
Louisiana & Arkansas, 5%, 1927	18,600.00	87	17,400.00
Louisville & Nashville, 5%, 1937	30,300.00	106	31,800.00
Missouri, Kansas & Texas, 4%, 1990	45,480.00	88	44,000.00
Missouri Pacific, 5%, 1917	9,900.00	95	9,500.00
Norfolk & Western, 4%, 1996	29,100.00	94	28,200.00
Northern Pacific, 4%, 1997	26,512.00	93	27,900.00
Oregon Railway & Navigation Co., 4%, 1946	37,600.00	91	36,400.00
Oregon Short Line, 5%, 1946	21,800.00	106	21,200.00
Pennsylvania, 4½%, 1921	30,900.00	100	30,000.00
Pennsylvania, 4%, 1943	15,225.00	99	14,850.00
Pennsylvania, 5%, 1919	10,600.00	103	10,300.00
Pittsburgh, Cin., Chic. & St. Louis, 4½%, 1940 ..	31,200.00	100	30,000.00
Read. Co., & The Phil. & Read. C. & I. Co., 4%, 1997 ..	48,433.75	93	46,500.00
St. Louis & San Francisco, 5%, 1931	25,930.00	100	25,000.00
St. Paul, Minneapolis & Manitoba, 4½%, 1933 ..	30,182.30	101	30,300.00
Scioto Valley & New England, 4%, 1939	31,250.00	89	35,600.00
Union Pacific, 4%, 1947	29,550.00	96	28,800.00
Wabash, 5%, 1939	51,294.00	102	51,000.00

Totals \$1,628,168.67 \$1,606,810.00

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
10 shs. Und'w. Salv. Co., N. Y.	Never in	\$1,000.00	\$1,000.00	\$1,000.00
10 " Und'w. Salv. Co., Chic.	Never in	1,000.00	1,000.00	1,000.00
6 " Gen. Adj. Bureau, N. Y.	Never in	150.00	150.00	150.00
2 " So. Adj. Bur., Atla., Ga.	Never in	100.00	100.00	100.00
3 " So. Adj. Bur., Atla., Ga.	Never in	150.00	150.00	150.00
Totals		\$2,550.00	\$2,550.00	\$2,550.00

UNITED STATES BRANCH OF THE LAW UNION AND ROCK
INSURANCE COMPANY,

LONDON, ENGLAND.

Admitted to the United States, July, 1897.

United States Managers, HALL & HENSHAW, 49 John Street, New York City.

Trustees, UNION TRUST COMPANY, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$988,457.82

INCOME.

	Fire.	
Gross prems. received during the year	\$762,279.73	
Deduct reinsurance,		
\$135,796.13		
and return premiums,		
\$177,673.05	313,469.18	
Received for premiums		\$448,810.55
Gross interest on bonds and divi-		
dends on stocks	\$30,068.42	
Gross interest on deposits	568.78	
Total gross interest		30,637.20
Received from home office		438,759.39
Agents' balances previously charged off		166.19
Total income		918,373.33
Sum of both amounts		\$1,906,831.15

DISBURSEMENTS.

	Fire.	
Gross amount paid policy-holders		
for losses (including \$51,016.28		
occurring in previous years)	\$336,259.31	
Deduct amount received for salvage,		
\$4,584.10		
for reinsur. in other companies,		
\$61,971.69	66,555.79	
Net amount paid policy-holders for losses		\$269,703.52

Expenses of adjustment and settlement of losses ..	9,281.70
Commissions or brokerage	86,255.11
Allowances to local agencies for miscellaneous agency expenses	67.03
Salaries, \$8,100.00, and expenses, \$7,641.03 of special and general agents	15,741.03
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	35,199.05
Rents	5,958.68
Advertising, \$643.50; printing and stationery, \$7,086.08	7,729.58
Postage, telegrams, telephone and express	4,667.07
Legal expenses	40.48
Furniture and fixtures	1,253.68
Maps, including corrections	3,630.48
Underwriters' boards and tariff associations	6,859.96
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	5,195.28
Inspections and surveys	1,330.95
State taxes on premiums	8,341.24
Insurance-department licenses and fees	3,434.14
Municipal licenses and fees	357.61
Premium on bonds	113.74
Light	97.00
Exchange	107.71
Subscriptions	665.60
Typewriters and repairs	363.65
Membership fees and dues	251.28
Auditors' fees	575.00
Bradstreet's	226.67
Insurance on furniture	108.27
Insurance on freight	13.50
Adding machines	353.50
Office repairs, towel supply, water, ice and minor expenses	596.26
Rent of safe	30.00
Remitted to home office	55,379.69
Agents' balances charged off	57.81
Total disbursements	523,986.27
Balance	\$1,382,844.88

LEDGER ASSETS.

Book value of bonds, \$968,372.00, and stocks, \$298,203.75 (Schedule D)	\$1,266,575.75
Cash in company's office	35.95
Deposits in trust companies and banks on interest	26,081.53

Agents' balances, under three months due	83,897.93	
Agents' balances, over three months due	6,253.72	
	<hr/>	
Total ledger assets, as per balance		\$1,382,844.88

NON-LEDGER ASSETS.

Interest accrued on bonds		10,134.11
		<hr/>
Gross assets		\$1,392,978.99

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$26,117.48	
Agents' balances, representing business written prior to October 1, 1913	6,253.72	
Book value of bonds and stocks over market value (Schedule D)	113,425.75	
	<hr/>	
Total		145,796.95
		<hr/>
Total admitted assets		\$1,247,182.04

LIABILITIES.

Gross losses adjusted and unpaid	\$3,477.37	
Gross claims for losses reported and unadjusted ..	31,265.05	
Gross claims for losses resisted	8,193.21	
	<hr/>	
Total	\$42,935.63	
Deduct reinsurance due or accrued	2,068.90	
	<hr/>	
Net amount of unpaid losses and claims		\$40,866.73
Unearned premiums on fire risks		448,471.88
Estimated federal, state, and other taxes, hereafter payable		14,226.13
		<hr/>
Total liabilities, except deposit capital		\$503,564.74
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	543,617.30	
	<hr/>	
Surplus as regards policy-holders		743,617.30
		<hr/>
Total		\$1,247,182.04

RISKS AND PREMIUMS, 1918.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$108,101,664	\$1,007,685.56
Written or renewed during the year		76,696,615	762,279.73
Totals		\$181,698,279	\$1,769,965.29
Deduct those expired and marked off as terminated		78,895,992	774,506.64
In force at the end of the year 1913		\$102,802,287	\$995,458.65
Deduct amount reinsured		12,733,907	110,048.46
Net amount in force December 31, 1913		\$90,068,380	\$885,410.19

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount covered.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$33,284,907	\$361,049.01	1-2	\$180,524.50
1912	Two years	528,317	5,529.34	1-4	1,382.33
1913		524,372	4,565.07	3-4	3,423.80
1911	Three years	15,356,043	126,427.20	1-6	21,071.20
1912		15,056,267	132,099.55	1-2	66,049.77
1913		14,951,797	133,234.22	5-6	111,028.50
1910	Four years	216,875	2,707.54	1-8	338.44
1911		191,186	1,729.94	3-8	648.73
1912		259,261	3,470.26	5-8	2,168.91
1913		195,810	1,411.61	7-8	1,235.15
1909	Five years	1,558,757	18,977.41	1-10	1,897.74
1910		1,758,732	19,991.83	3-10	5,997.55
1911		1,917,671	21,284.38	1-2	10,642.19
1912		2,080,876	27,882.39	7-10	19,517.67
1913		2,187,509	25,050.44	9-10	22,545.40
Totals		\$90,068,380	\$885,410.19		\$448,471.88

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$100,000.00

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$840,925.00
Less \$195,910.00 risks canceled, and — \$1,000.00 reinsurance in companies authorized in Connecticut	194,910.00
Net risks written	\$646,015.00
Gross premiums on risks written	\$9,915.09
Less \$2,057.24 return premiums, and — \$2.45 premiums for reinsurance in companies authorized in Connecticut	2,054.79
Net premiums received	\$7,860.30
Losses paid	\$4,823.99
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$4,823.99
Losses incurred	\$7,234.16
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$7,234.16

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Cincinnati, Ohio, 3.65%, 1937	\$50,050.00	98	\$50,960.00
Cleveland, Ohio, 4%, 1940	51,125.00	103	51,500.00
Georgia State, 4.50%, 1915	5,490.00	100	5,000.00
New York City, 3.50%, 1941	4,887.50	87	4,350.00
New York City, 3.50%, 1952	217,000.00	85	170,000.00
New York City, 4%, 1956	11,041.25	95	10,450.00
New York City, 4.50%, 1957	21,400.00	104	20,800.00
New York City, 4%, 1956	47,250.00	95	47,500.00
New York City, 4.50%, 1957	79,646.55	104	78,000.00
New York City, 4.50%, 1957	37,302.20	104	36,400.00
New York State, 4%, 1960	7,420.00	97	6,790.00

	Book value.	Rate.	Market value.
Portland, Oregon, 5%, 1923	42,609.00	104	36,400.00
Portland, Oregon, 5%, 1923	18,233.00	104	15,800.00
Richmond, Virginia, 4%, 1928	53,967.50	98	48,000.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fé, 4%, 1955	11,240.00	94	10,340.00
Atchison, Topeka & Santa Fé, 4%, 1960	7,175.00	95	6,850.00
Delaware & Hudson Co., 4%, 1943	70,500.00	94	70,500.00
Illinois Central, 4%, 1953	10,150.00	91	9,100.00
Long Island, 4%, 1949	45,000.00	90	45,000.00
N. Y. Central & Hudson River, 3.50%, 1998	114,660.00	78	114,660.00
Pittsburgh, Cincln., Chic. & St. Louis, 4.50%, 1940	39,025.00	100	35,000.00
MISCELLANEOUS BONDS:—			
Standard Gas Light Co. of N. Y., 5%, 1930	23,200.00	105	21,000.00
RAILROAD STOCKS:—			
300 shs. Allegheny & Western	44,468.75	131	39,300.00
535 " Atchison, Topeka & Santa Fé, pref.	54,325.00	100	53,500.00
550 " Chicago & Great Western, pref.	45,000.00	28	15,400.00
750 " Minneapolis, St. Paul & Sault Ste Marie	61,500.00	82	61,500.00
25 " Pittsburgh, Ft. Wayne & Chicago	4,350.00	159	3,975.00
400 " Pittsburgh, Ft. Wayne & Chicago	63,600.00	159	63,600.00
125 " Rensselaer & Saratoga	24,960.00	175	21,875.00
Totals	\$1,268,575.75		\$1,153,150.00

UNITED STATES BRANCH OF THE LIVERPOOL AND LONDON AND
GLOBE INSURANCE COMPANY (LIMITED),

LIVERPOOL, ENGLAND.

Admitted to the United States in 1848.

United States Manager, HENRY W. EATON, 80 William Street, New York City.

Trustees, JOHN A. STEWART, EDMUND D. RANDOLPH, WALTER C. HUBBARD,
New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$13,922,575.28

INCOME.

	Fire.	Marine and Inland.	
Gross premiums re- ceived during the year	\$14,513,697.88	\$996,704.92	
Deduct reinsurance, \$3,722,179.76 and return premiums, \$2,879,228.46	6,275,944.45	325,463.77	
Received for prems. (other than perp.)	\$8,237,753.43	\$671,241.15	\$8,908,994.58
Deposit premiums written on perpetual risks (gross)			2,635.56
Gross interest on mortgage loans ..		\$136,176.09	
Gross interest on collateral loans ..		6.00	
Gross interest on bonds and divi- dends on stocks		264,286.87	
Gross interest on deposits		17,447.55	
Gross interest on farm notes		563.48	
Gross rents from company's prop- erty, including \$26,250.00 for com- pany's occupancy of its own bldgs.		92,144.15	
Total gross interest and rents			510,624.14

806 LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

Received from home office	19,918.34
Premiums on life policies in force	160.68
Gross profit on sale or maturity of ledger assets, viz.:	
Stocks	1,082.38
Gross increase, by adjustment, in book value of	
ledger assets, viz.:	
Bonds	2,087.47
	<hr/>
Total income	9,445,503.15
	<hr/>
Sum of both amounts	\$23,368,078.43

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid		
policy-holders for		
losses (including		
\$960,678.35 occur-		
ring in previous		
years)	\$6,609,635.89	\$412,233.07
Deduct amount re-		
ceived for salvage,		
\$76,598.21		
and for reinsur. in		
other companies,		
\$2,312,838.67	2,300,490.49	88,946.39
	<hr/>	<hr/>
Net amount paid policy-		
holders for losses..	\$4,309,145.40	\$323,286.68
Expenses of adjustment and settlement of losses ..		108,241.51
Commissions or brokerage		1,796,202.76
Allowances to local agencies for miscellaneous		
agency expenses		376.16
Salaries, \$142,637.63, and expenses, \$94,080.79, of		
special and general agents		236,718.42
Salaries, fees, and all other charges of officers,		
directors, trustees, and home-office employees ...		362,596.26
Rents, including \$26,250.00 for company's occupancy		
of its own buildings		61,032.14
Advertising, \$42,571.34; printing and stationery,		
\$49,474.94		92,046.28
Postage, telegrams, telephone and express		36,952.27
Legal expenses		2,631.30
Furniture and fixtures		28,766.73
Maps, including corrections		12,179.05
Underwriters' boards and tariff associations		113,681.14
Fire department, fire patrol and salvage corps		
assessments, fees, taxes, and expenses		41,949.82

Inspections and surveys	42,417.91	
Repairs and expenses (other than taxes) on real estate	74,574.38	
Taxes on real estate	23,303.55	
State taxes on premiums	108,559.13	
Insurance-department licenses and fees	18,470.04	
Federal corporation tax	8,150.76	
Local taxes	48,465.48	
Office supplies and janitor service	37,311.00	
Life expenditure	5.17	
Deposit premiums returned	8,139.42	
Remitted to home office	810,153.12	
Agents' balances charged off	455.95	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	431.27	
Gross decrease, by adjustment, in book value of ledger assets, viz.: Bonds	\$9,470.97	
Stocks	1,082.38	10,553.35
Total disbursements		8,716,796.45
Balance		\$14,651,281.98

LEDGER ASSETS.

Book value of real estate	\$1,258,191.85	
Mortgage loans on real estate	3,232,864.00	
Loans secured by collateral (Schedule C)	100.00	
Book value of bonds, \$5,451,641.64, and stocks, \$1,350,105.08 (Schedule D)	6,801,746.72	
Cash in company's office	2,198.75	
Deposits in trust companies and banks not on interest	66,684.69	
Deposits in trust companies and banks on interest	1,051,741.58	
Agents' balances, under three months due	2,169,780.36	
Agents' balances, over three months due	65,843.68	
Farm notes	2,130.35	
Total ledger assets, as per balance		\$14,651,281.98

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages	\$18,518.25	\$35,287.05	
Interest on bonds		66,089.15	
Interest on bank deposits		188.90	
Rents on company's prop'y or lease		10,000.00	
Total interest and rents due and accrued	\$18,518.25	\$111,565.10	130,083.35
Market value of real estate over book value			138,200.37
Gross assets			\$14,919,565.70

808 LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

DEDUCT ASSETS NOT ADMITTED.

Cash, \$285,625.02, and all investments, not in control of trustees, \$53,236.08	\$338,861.10	
Agents' balances, representing business written prior to October 1, 1913	65,843.68	
Book value of bonds and stocks over market value (Schedule D)	553,076.72	
Farm notes	2,130.35	
Mortgages over amount allowed by law, New York State	34,668.00	
		<hr/>
Total		994,579.85
		<hr/>
Total admitted assets		\$13,924,985.85

LIABILITIES.

Gross losses adjusted and unpaid	\$62,291.42	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	1,427,924.38	
Gross claims for losses resisted	113,981.00	
		<hr/>
Total	\$1,604,196.80	
Deduct reinsurance due or accrued	742,280.19	
		<hr/>
Net amount of unpaid losses and claims		\$861,916.61
Unearned premiums on fire risks	\$8,030,745.80	
Unearned premiums on inland navigation risks ...	291,304.41	
Unearned premiums on unexpired marine risks	572.90	
		<hr/>
Total unearned premiums		8,322,623.11
Reserve on perpetual policies (90%)		171,756.96
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department		4,578.77
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,491.29
Estimated federal, state, and other taxes, hereafter payable		186,721.26
Contingent commissions or other charges due or accrued		50,000.00
Reserve for unknown liabilities		20,000.00
		<hr/>
Total liabilities, except deposit capital		\$9,623,087.99
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	4,101,897.86	
		<hr/>
Surplus as regards policy-holders		4,301,897.86
		<hr/>
Total		\$13,924,985.85

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$48,860.00	\$107,438.90
Georgia	10,000.00	358,748.43
New Mexico	10,000.00	14,598.12

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1912 ...	\$1,992,556,876	\$20,262,494.25	\$24,060,550	\$625,531.51
Written or renewed during the year	1,503,201,050	14,513,697.88	43,403,234	996,704.92
Totals	\$3,495,757,926	\$34,776,192.13	\$67,463,784	\$1,622,236.43
Deduct those expired and marked off as term.....	1,406,491,558	14,151,488.74	40,135,872	939,301.62
In force at the end of the year 1913	\$2,089,266,368	\$20,624,703.39	\$27,327,912	\$682,934.81
Deduct amount reinsured	592,627,092	5,416,001.47	5,363,897	100,326.00
Net amount in force December 31, 1913	\$1,496,639,276	\$15,208,701.92	\$21,964,015	\$582,608.81
Perpetual risks not included above				\$6,902,556.00
Deposit premiums on same				\$190,841.06

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$459,816,960	\$4,858,044.83	1-2	\$2,429,022.41
1914	Business 100%	17,683,003	142,296.53		142,296.53
1912		4,647,989	44,184.89	1-4	11,046.22
1913	Two years	7,663,467	68,901.10	3-4	51,675.83
1911		222,398,433	2,078,171.43	1-6	346,361.90
1912	Three years	250,361,059	2,338,418.67	1-2	1,169,209.33
1913		291,279,398	2,708,392.02	5-6	2,256,993.35
1910		2,242,336	19,950.28	1-8	2,493.79
1911	Four years	4,176,421	43,356.59	3-8	16,258.72
1912		2,420,311	24,939.95	5-8	15,587.47
1913		2,616,102	27,056.67	7-8	23,674.59
1909		36,848,950	456,502.09	1-10	45,650.21
1910		29,153,809	467,920.76	3-10	140,376.23
1911	Five years	46,350,208	575,024.93	1-2	287,512.46
1912		51,880,021	604,401.22	7-10	423,080.85
1913		64,341,575	728,073.08	9-10	653,465.77
	Over five years	2,759,234	25,066.88	pro rata	18,040.14
Totals		\$1,496,639,276	\$15,208,701.92		\$8,030,745.80
Perpetual risks		6,902,256	190,841.06	90%	171,756.96
Grand totals		\$1,503,541,532	\$15,399,542.98		\$8,202,502.76

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* **\$928,000.00**

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$17,050,288.00
Less \$2,646,097.00 risks canceled, and \$746,327.00 reinsurance in companies authorized in Connecticut	3,392,424.00
Net risks written	\$13,657,864.00
Gross premiums on risks written	\$158,005.99
Less \$20,015.78 return premiums, and \$6,188.98 premiums for reinsurance in companies authorized in Connecticut	26,204.76
Net premiums received	\$131,801.23

	Fire.
Losses paid	\$80,970.90
Less losses on risks reinsured in companies authorized in Connecticut	25,832.73
Net losses paid	\$55,138.17
Losses incurred	\$57,190.90
Less losses on risks reinsured in companies authorized in Connecticut	10,937.73
Net losses incurred	\$46,253.17
	Marine and Inland.
Gross risks written	\$296,505.00
Less \$47,750.00 risks canceled, and \$3,788.00 reinsurance in companies authorized in Connecticut	51,533.00
Net risks written	\$244,972.00
Gross premiums on risks written	\$5,519.72
Less \$906.18 return premiums, and \$125.55 premiums for reinsurance in companies authorized in Connecticut	1,031.73
Net premiums received	\$4,487.99
Losses paid	\$4,102.05
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$4,102.05
Losses incurred	\$4,702.05
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$4,702.05

Schedule C. Loans on Collateral.

	Par value.	Market value.	Amount loaned.
Life Policy No. 42237, L. L. & G. Ins. Co.,	£100	.....	\$100.00

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—			
	Book value.	Rate.	Market value.
United States, 4%, 1925	\$215,536.55	112	\$224,000.00
U. S., Panama Canal, 3%, 1961	7,481.25	100	7,500.00

STATE, COUNTY, AND MUNICIPAL BONDS:—

Bernalillo Co. New Mexico, 5%, 1915	5,312.44	100	5,000.00
Georgia State, 4½%, 1915	10,160.01	100	10,000.00
New York State, 3%, 1923	60,398.86	98	58,800.00
New York State, 3%, 1957	166,638.43	98	156,480.00
New York State, 3%, 1958	328,417.40	98	307,200.00
New York State, 4%, 1958	108,142.86	87	87,000.00
Chicago, Ill., 4%, 1914	200,031.69	100	200,000.00
Cleveland, Ohio, 4%, 1926	50,507.82	102	51,000.00
Cleveland, Ohio, 4%, 1927	50,507.82	102	51,000.00
New York City, 3½%, 1922	127,683.10	94	117,500.00
New York City, 3½%, 1928	77,967.53	91	70,070.00
New York City, 3½%, 1940	25,484.19	87	21,750.00
New York City, 3½%, 1941	106,172.37	87	87,000.00
New York City, 3½%, 1942	125,610.74	87	107,010.00
New York City, 3½%, 1949	580,380.90	85	467,500.00
Richmond, Va., 4%, 1938	52,134.48	94	47,000.00
Richmond, Va., 4%, 1940	1,953.58	93	1,860.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	102,866.73	93	93,000.00
Atlantic Coast Line, 4%, 1952	247,221.60	91	227,500.00
Atlantic Coast Line, 4%, 1939	98,018.12	92	92,000.00
Atlantic Coast Line, 4%, 1952	47,760.11	88	44,000.00
Baltimore & Ohio, 4½%, 1933	22,920.00	91	21,840.00
Baltimore & Ohio, 5%, 1914	49,596.08	100	50,000.00
Richmond & Petersburg, 4½%, 1940	100,752.72	101	101,000.00
Winston, Salem & Southbound, 4%, 1960	67,024.75	88	61,600.00
Chicago, Milwaukee & St. Paul, 5%, 1921	100,871.55	103	105,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	39,000.00	101	39,390.00
Cleveland, Col., Cin. & Indiana, 7%, 1914	101,113.20	101	101,000.00

	Book value.	Rate.	Market value.
Erie, 7%, 1920	199,527.86	111	205,350.00
Grand Trunk of Canada, 4½%, 1922	98,347.22	95	95,000.00
Great Northern, 4%, 1921	194,938.53	95	190,000.00
Interborough Rapid Transit Co., 5%, 1966	98,500.00	98	98,000.00
Louisville & Nashville, 4%, 1955	139,148.98	88	132,000.00
Morris & Essex, 3½%, 2000	83,750.00	84	84,000.00
New York Central & Hudson River, 5%, 1914	49,907.93	100	50,000.00
N. Y., N. H. & H., 4%, 1954	49,749.92	89	44,500.00
N. Y., Westchester & Boston, 4½%, 1946	50,030.77	79	39,500.00
Norfolk & Western, 4%, 1932	23,000.00	103	23,690.00
Norfolk & Western, 4½%, 1938	33,825.00	102	33,680.00
Northern Pacific, 4%, 1997	103,928.15	93	93,000.00
Southern Pacific, 4%, 1929	353,475.00	86	301,000.00
Southern Pacific, 4%, 1950	45,973.68	85	42,500.00
Southern, 5%, 1994	87,442.61	103	103,000.00
St. Louis, Iron Mt. & So., 5%, 1931	163,294.94	102	153,000.00
Union Pacific, 4%, 1947	104,308.40	96	96,000.00
Washington Terminal, 3½%, 1945	195,600.00	81	162,000.00

MISCELLANEOUS BONDS:—

N. Y. Telephone Co., 4½%, 1939	99,277.77	95	95,000.00
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RAILROAD STOCKS:—

500 shs. Atchison, Topeka & Santa Fé, pref.	51,250.00	100	50,000.00
800 " Baltimore & Ohio, pref.	71,695.83	81	64,800.00
2600 " Chicago, Milwaukee & St. Paul, pref.	413,485.67	140	384,000.00
1000 " Chicago & North Western, com.	160,175.00	129	129,000.00
1000 " Cleveland, Cin., Chic., & St. Louis, pref.	119,000.00	83	83,000.00
830 " Illinois Central	87,653.36	87	72,210.00
2200 " Norfolk & Western, pref.	202,389.81	86	189,200.00
1000 " Southern, pref.	46,145.41	97	77,000.00
2000 " Union Pacific, pref.	194,670.00	85	170,000.00

MISCELLANEOUS STOCKS:—

10 shs. Underwriters' Salv., N. Y.	1,000.00	150	1,500.00
10 " Underwriters' Salv. Co., Chicago	1,000.00	100	1,000.00
5 " General Adjustment Bureau	300.00	100	300.00
5 " Merchants Exchange, San Francisco	500.00	100	500.00
5 " Pacific Coast Adj. Co., San Francisco	500.00	100	500.00
2 " Southern Adj. Bureau, Atlanta, Ga.	200.00	100	200.00
1 " Western Adj. & Inspection Co.	140.00	200	200.00

Totals	\$6,801,746.72		\$6,248,670.00
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UNITED STATES BRANCH OF THE LONDON ASSURANCE
CORPORATION,

LONDON, ENGLAND.

Admitted to the United States, 1872.

United States Manager, CHARLES L. CASE, 84 William Street, New York City.

Trustees, CHARLES D. DICKEY, JAMES N. JARVIE, JAMES H. POST,
JUSTUS RUPERTI, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$3,953,958.81

INCOME.

	Fire.	Marine and Inland.
Gross premiums re- ceived during the year	\$3,350,806.46	\$1,289,329.84
Deduct reinsurance, \$1,414,531.48 and return premiums, \$586,705.25	1,236,751.94	764,484.79

Received for prems.	\$2,114,054.52	\$524,845.05	\$2,638,899.57
Gross interest on bonds and divi- dends on stocks		\$130,774.23	
Gross interest on deposits		4,454.18	
Gross interest on agents' balances ..		311.53	

Total gross interest	135,539.94
Received from home office	92,626.84
Agents' balances previously charged off	4.14
Gross profit on sale or maturity of ledger assets, viz.:	
Bonds	328.12

Total income 2,867,398.61

Sum of both amounts \$6,821,357.42

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$419,239.40 occur- ring in previous years)	\$1,315,332.19	\$632,266.99	
Deduct amount re- ceived for salvage, \$72,710.50 for reinsurance in other companies, \$546,303.31 and for discount, \$393.82	285,079.48	334,328.15	
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Net amount paid policy- holders for losses	\$1,030,252.71	\$297,938.84	\$1,328,191.55
Expenses of adjustment and settlement of losses ...			36,757.27
Commissions or brokerage			559,703.00
Salaries, \$41,352.28, and expenses, 38,726.46, of special and general agents			80,078.74
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			160,016.30
Rents			25,209.32
Advertising, \$9,899.31; printing and stationery, \$24,191.92			34,091.23
Postage, telegrams, telephone and express			21,366.44
Legal expenses			1,096.37
Furniture and fixtures			2,964.87
Maps, including corrections			8,272.39
Underwriters' boards and tariff associations			32,734.40
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			21,468.69
Inspections and surveys			10,464.84
State taxes on premiums			51,129.27
Insurance-department licenses and fees			12,295.22
Federal corporation tax			7,915.93
City and county licenses			5,991.03
Local taxes and fees			1,232.47
Heating, lighting and electric light fixtures			397.53
Association dues			180.00
Auditors' fees			2,790.00
Janitor, watchman and scavenger			690.00
Towel, water, and ice supply			545.95
Collectors' expenses			752.24

Sundry books and periodicals	512.06	
Frames and signs	184.00	
Commercial reports	1,209.20	
Exchange on checks	1,302.85	
Premiums on surety bonds	469.82	
Safe deposit rent	175.00	
Tracing expenses	1,683.63	
Employees' suppers, crates, twine, paper, fire insur- ance, time service, etc.	1,863.96	
Remitted to home office	398,927.66	
Agents' balances charged off	1,445.33	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	10,283.54	
		<hr/>
Total disbursements		2,824,392.10
		<hr/>
Balance		\$3,996,965.32

LEDGER ASSETS.

Book value of bonds, \$3,245,753.33, and stocks, \$54,171.25 (Schedule D)	\$3,299,924.58	
Cash in company's office	1,963.72	
Deposits in trust companies and banks not on interest	4,753.94	
Deposits in trust companies and banks on interest	212,234.24	
Agents' balances, under three months due	463,048.61	
Agents' balances, over three months due	15,040.23	
		<hr/>
Total ledger assets, as per balance		\$3,996,965.32

NON-LEDGER ASSETS.

Interest accrued on bonds	43,844.97	
Due from other companies for reinsurance on losses already paid, expenses	862.88	
		<hr/>
Gross assets		\$4,041,673.17

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$67,773.22	
Agents' balances, representing business written prior to October 1, 1913	15,040.23	
Book value of bonds and stocks over market value (Schedule D)	212,249.58	
		<hr/>
Total		295,063.03
		<hr/>
Total admitted assets		\$3,746,610.14

LIABILITIES.

Gross losses adjusted and unpaid	\$45,236.25	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	518,180.00	
Gross claims for losses resisted	29,796.00	
Total	\$593,212.25	
Deduct reinsurance due or accrued	253,394.81	
Net amount of unpaid losses and claims		\$339,817.44
Unearned premiums on fire risks	\$2,107,650.97	
Unearned premiums on inland navigation risks ...	31,266.16	
Unearned premiums on unexpired marine risks ...	109,723.79	
Total unearned premiums		2,248,640.92
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		7,250.00
Estimated federal, state, and other taxes, hereafter payable		63,444.97
Contingent commissions or other charges due or accrued		18,508.79
Total liabilities, except deposit capital		\$2,677,662.12
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	868,948.02	
Surplus as regards policy-holders		1,068,948.02
Total		\$3,746,610.14

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,500.00	\$19,490.96
New Mexico	9,800.00	7,446.27
Virginia	52,660.00	39,454.29
Special deposits in excess of corresponding liabilities, \$15,559.44.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1912 ...	\$426,220,835	\$4,523,012.93	\$53,083,853	\$239,898.95
Written or renewed during the year	805,327,019	3,850,806.46	339,045,822	1,289,329.84
Total	\$731,547,854	\$7,873,819.39	\$392,129,675	\$1,529,227.89
Deduct those expired and marked off as terminated	267,267,145	2,981,096.68	342,141,970	1,247,730.83
In force at the end of the year 1913	\$464,280,709	\$4,892,722.71	\$49,987,705	\$281,497.06
Deduct amount reinsured..	79,330,575	889,874.47	12,345,529	57,663.46
Net amount in force Dec. 31, 1913	\$384,950,134	\$4,002,848.24	\$37,642,176	\$223,833.60

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$106,067,645	\$1,260,762.83	1-2	\$630,381.41
1912	Two years	1,723,508	15,534.54	1-4	3,883.63
1913		1,382,255	14,872.23	3-4	11,154.17
1911	Three years	54,180,868	488,540.17	1-6	81,423.36
1912		87,115,876	622,214.99	1-2	311,107.49
1913		75,476,526	707,139.85	5-6	589,283.21
1910	Four years	788,017	8,810.96	1-8	1,101.37
1911		807,845	8,962.59	3-8	3,360.97
1912		1,093,815	11,655.38	5-8	7,284.60
1913		1,130,148	12,191.04	7-8	10,667.16
1909	Five years	12,698,567	140,886.40	1-10	14,088.64
1910		13,546,561	149,723.08	3-10	44,916.92
1911		15,096,548	173,296.43	1-2	86,648.21
1912		16,001,482	185,372.40	7-10	129,760.69
1913		17,699,473	201,655.80	9-10	181,400.22
	Over five years	141,000	1,329.59	pro rata	1,185.92
Totals		\$384,950,134	\$4,002,848.24		\$2,107,650.97

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* **\$166,000.00**

BUSINESS IN CONNECTICUT, 1913.

	Fire
Gross risks written	\$4,481,334.00
Less \$444,486.00 risks canceled, and \$2,500.00 reinsurance in companies authorized in Connecticut	446,986.00
Net risks written	\$4,034,348.00
Gross premiums on risks written	\$44,063.55
Less \$3,136.39 return premiums, and \$21.71 premiums for reinsurance in companies authorized in Connecticut	3,158.10
Net premiums received	\$40,905.45
Losses paid	\$21,283.82
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$21,283.82
Losses incurred	\$21,657.82
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$21,657.82

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—

	Book value.	Rate.	Market value.
United States, 2%, 1930	\$11,057.52	98	\$9,800.00

STATE, COUNTY, AND MUNICIPAL BONDS:—

Boston, Mass., 3½%, 1920	100,000.00	98	96,000.00
Cincinnati, Ohio, 3½%, 1956	50,808.25	93	51,150.00
Cleveland, Ohio, 4%, 1926	30,075.00	102	30,600.00
Cleveland, Ohio, 4%, 1927	20,050.00	102	20,400.00
Georgia, 3½%, 1929	6,270.00	95	5,700.00
Georgia, 3½%, 1930	4,180.00	85	3,800.00
New York City, 3½%, 1918	50,290.00	97	45,590.00
New York City, 3½%, 1940	147,568.75	87	113,970.00
New York City, 3½%, 1942	26,935.30	87	21,750.00
New York City, 3½%, 1954	210,037.50	85	174,250.00
New York City, 3½%, 1954	27,000.00	85	22,950.00
New York City, 3½%, 1954	33,000.00	85	28,050.00
New York City, 4%, 1955	49,312.50	95	47,500.00
New York City, 4½%, 1957	10,412.50	104	10,400.00
New York City, 4%, 1959	10,012.50	96	9,600.00
New York State, 5%, 1914	100,086.70	100	100,000.00
New York State, 4%, 1961	102,812.50	97	97,000.00
Portland, Oregon, 5%, 1917	54,097.50	102	51,000.00
Richmond, Va., 4%, 1924	50,000.00	96	48,000.00
Richmond, Va., 4%, 1938	983.75	94	940.00
Richmond, Va., 4%, 1943	3,935.00	93	3,720.00

RAILROAD BONDS:—

	Book value.	Rate.	Market value.
Atchison, Topeka & Santa Fe, 4%, 1928	44,250.00	92	46,000.00
Atchison, Topeka & Santa Fe, 4%, 1995	42,500.00	93	39,525.00
Baltimore & Ohio, 4%, 1948	64,832.50	92	58,880.00
Brooklyn Rapid Transit, 5%, 1918	96,719.89	96	96,000.00
Carthage, Watertown & Sacketts Harbor, 5%, 1931	57,000.00	105	52,500.00
Central of New Jersey, 5%, 1987	25,000.00	114	28,500.00
Chesapeake & Ohio, 5%, 1939	50,000.00	105	52,500.00
Chicago & Erie, 5%, 1982	50,000.00	105	52,500.00
Chicago, Milwaukee & St. Paul, 5%, 1921	26,581.25	103	25,750.00
Chicago, Milwaukee & St. Paul, 5%, 1914	26,281.25	100	25,000.00
Chicago, St. Louis & New Orleans, 5%, 1951	9,350.00	107	8,560.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1991 ...	45,000.00	82	41,000.00
Colorado & Southern, 4½%, 1935	97,562.50	91	91,000.00
Erie, 4%, 1951	45,672.50	88	42,240.00
Erie, 7%, 1920	40,000.00	111	44,400.00
Florida East Coast, 4½%, 1959	24,531.25	90	22,500.00
Lake Shore & Michigan Southern, 4%, 1931	53,701.80	89	53,400.00
Lehigh Valley, 4½%, 1940	30,900.00	101	30,300.00
Long Island, 5%, 1931	117,853.75	105	103,950.00
Louisville & Nashville, 6%, 1930	25,781.25	119	29,750.00
Milwaukee, Lake Shore & Western, 6%, 1924	29,231.25	112	28,000.00
Missouri, Kansas & Texas, 4½%, 1936	22,747.50	82	20,500.00
New York Central & Hudson River, 4%, 1934	45,750.00	86	43,000.00
New York Central & Hudson River, 3½%, 1998 ..	50,000.00	73	36,500.00
New York Central Lines, 5%, 1919	100,033.13	100	100,000.00
New York, Chicago & St. Louis, 4%, 1931	100,000.00	86	86,000.00
Norfolk & Western, 4½%, 1938	10,364.38	102	10,200.00
Northern Pacific, 4%, 1921	96,488.75	95	95,000.00
Oregon Short Line, 4%, 1929	95,000.00	89	89,000.00
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1940 ..	25,625.00	100	25,000.00
Reading Co. & Phil. & Read. C. & I. Co., 4%, 1997 ..	13,900.00	93	13,950.00
St. Louis Southwestern, 4%, 1989	47,312.50	85	42,500.00
St. Paul, Minneapolis & Manitoba, 6%, 1933	30,143.75	119	29,750.00
Scioto Valley & New England, 4%, 1989	21,300.00	89	26,700.00
Southern Pacific, 4½%, 1915	39,714.00	99	39,600.00
Southern Pacific, 4½%, 1916	9,872.48	99	9,900.00
Southern Pacific, 4%, 1929	50,187.50	86	43,000.00
Southern Pacific, 4%, 1955	71,156.25	90	67,500.00

MISCELLANEOUS BONDS:—

Brooklyn Union Gas Co., 5%, 1945	31,975.00	103	30,900.00
Central Union Gas Co. of New York, 5%, 1927 ...	50,841.25	102	51,000.00
Indiana Steel Co., 5%, 1952	50,062.50	99	49,500.00
Mortgage Bond Co., of New York, 4%, 1966	22,437.50	85	21,250.00
New Amsterdam Gas Co., 5%, 1948	25,367.08	100	23,000.00
N. Y. Gas & El. Light, Heat & Pow. Co., 4%, 1949 ..	48,452.50	82	41,000.00
Providence Securities Co., 4%, 1957	50,400.00	70	42,000.00
United States Mortgage & Trust Co., 4%, 1921 ...	35,000.00	100	35,000.00

RAILROAD STOCKS:—

500 shs. Norfolk & Western, com.	54,171.25	103	51,500.00
Totals	\$8,299,924.58		\$3,087,675.00

UNITED STATES BRANCH OF THE LONDON AND LANCASHIRE
FIRE INSURANCE COMPANY (LIMITED),

LIVERPOOL, ENGLAND.

Admitted to the United States, July, 1879.

United States Manager, ARCHIBALD G. MOLLWAINE, JR., 57 William Street,
New York City.

Trustee, UNITED STATES MORTGAGE AND TRUST Co., of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$4,679,614.93

INCOME.

	Fire.	Marine and Inland.	
Gross premiums re- ceived during the year	\$4,315,549.24	\$218,796.58	
Deduct reinsurance, \$1,063,369.59 and return premiums, \$759,275.86	1,756,762.92	65,882.53	
Received for prems.	\$2,558,786.32	\$152,914.05	\$2,711,700.37
Gross interest on bonds and divi- dends on stocks		\$130,995.95	
Gross interest on deposits		14,269.78	
Gross interest on trust funds		3,591.51	
Gross interest on agents' balances ..		227.67	
Gross rents from company's prop- erty, including \$11,500.00 for com- pany's occupancy of its own bldgs.		24,208.36	
Total gross interest and rents			173,293.27
Received from home office			73,889.20
Total income			2,958,882.84
Sum of both amounts			\$7,638,497.77

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$171,371.42 occur- ring in previous years)	\$1,529,530.87	\$78,528.37
Deduct amount re- ceived for salvage, \$17,759.64 for reinsurance in other companies, \$408,368.08 and for discount, \$167.66	415,565.76	10,729.52
Net amount paid policy- holders for losses	\$1,113,965.11	\$67,798.85
Expenses of adjustment and settlement of losses ..		44,584.08
Commissions or brokerage		442,875.28
Allowances to local agencies for miscellaneous agency expenses		19,807.54
Salaries, \$56,977.47, and expenses, \$46,531.62, of special and general agents		103,509.09
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...		152,189.70
Rents, including \$11,500.00 for company's occupancy of its own buildings		28,742.87
Advertising, \$10,071.81; printing and stationery, \$24,550.97		34,622.78
Postage, telegrams, telephone and express		20,562.49
Legal expenses		299.13
Furniture and fixtures		7,038.64
Maps, including corrections		8,391.20
Underwriters' boards and tariff associations		39,196.82
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses		33,413.63
Inspections and surveys		17,617.62
Repairs and expenses (other than taxes) on real estate		11,146.95
Taxes on real estate		5,375.27
State taxes on premiums		52,964.40
Insurance-department licenses and fees		15,407.90
Federal corporation tax		4,146.25
Municipal licenses and taxes		8,300.80
Exchange		1,203.89
Subscriptions		1,219.07

Repairs	134.69
Suppers	898.34
Books of reference and periodicals	352.78
Notary fees	28.82
Toilet accessories	239.62
Ice	297.92
Filing boxes, cards, tabulating	56.02
Electric lights and repairs	903.56
Typewriters and repairs	163.29
Entertaining and gratuities	807.34
Post-office box	9.98
Membership fees	91.52
Tabulating machine	1,744.56
Dun's reports	783.90
Auditor	964.20
Distilled water	78.03
Time service	12.00
Miscellaneous	1,730.46
Remitted to home office	291,876.39
Agents' balances charged off	283.95
<hr/>	
Total disbursements	2,535,836.73
Balance	\$5,102,661.04

LEDGER ASSETS.

Book value of real estate	\$300,000.00
Book value of bonds, \$3,113,437.34, and stocks, \$2,185.00 (Schedule D)	3,115,622.34
Cash in company's office	4,791.08
Deposits in trust companies and banks not on in- terest	5,014.51
Deposits in trust companies and banks on interest	673,784.66
Agents' balances, under three months due	589,265.89
Agents' balances, over three months due	27,063.00
Bills receivable, taken for fire risks	1,212.79
Cash in hands of United States trustees	384,625.40
Balance due from other companies	1,281.37
<hr/>	
Total ledger assets, as per balance	\$5,102,661.04

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$32,257.50	\$16,453.75	
Interest on other assets	1,474.09	.....
<hr/>			
Total interest due and accrued	\$33,731.59	\$16,453.75	50,185.34
Gross assets			\$5,152,846.38

DEDUCT ASSETS NOT ADMITTED.

Cash, \$683,590.25, and all investments, not in control of trustees, \$298,225.00	\$981,815.25
Agents' balances, representing business written prior to October 1, 1913	27,063.00
Bills receivable, past due, taken for marine, inland, and fire risks	500.44
Overdue and accrued interest on bonds in default ..	4,000.00
Book value of bonds and stocks over market value (Schedule D)	248,797.34
Balances due from other companies	1,281.37
Total	1,263,457.40
Total admitted assets	\$3,889,388.98

LIABILITIES.

Gross losses adjusted and unpaid	\$30,681.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	195,432.00
Gross claims for losses resisted	28,030.00
Total	\$254,143.00
Deduct reinsurance due or accrued	79,472.45
Net amount of unpaid losses and claims	\$174,670.55
Unearned premiums on fire risks	\$2,723,913.68
Unearned premiums on inland navigation risks ...	75,254.55
Total unearned premiums	2,799,168.23
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued ..	4,237.25
Estimated federal, state, and other taxes, hereafter payable	56,400.00
Contingent commissions or other charges due or accrued	6,800.00
Total liabilities, except deposit capital	\$3,041,276.03
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	648,112.95
Surplus as regards policy-holders	848,112.95
Total	\$3,889,388.98

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$47,500.00	\$85,710.87
Georgia	9,900.00	48,104.80
New Mexico	11,200.00	10,081.00
Special deposits in excess of corresponding liabilities, \$12,958.13.		

	RISKS AND PREMIUMS, 1913.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1912..	\$629,106,528	\$6,178,911.84	\$4,955,839	\$120,929.57
Written or renewed during the year	471,715,489	4,815,549.24	10,691,988	218,796.56
Total	\$1,100,822,017	\$10,994,461.08	\$15,647,827	\$339,726.15
Deduct those expired and marked off as term. ..	403,048,901	3,899,168.89	8,786,500	172,356.92
In force at the end of the year 1913	\$697,773,116	\$6,595,292.19	\$6,861,327	\$167,369.23
Deduct amount reinsured	144,006,183	1,379,072.23	989,880	16,860.11
Net amount in force December 31, 1913	\$553,766,933	\$5,216,219.96	\$5,871,447	\$150,509.12

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$150,125,007	\$1,513,377.20	1-2	\$756,688.60
1912		2,006,134	15,223.89	1-4	3,806.93
1913	Two years	3,459,864	22,796.99	3-4	17,097.74
1911		85,542,844	719,764.23	1-6	119,960.12
1912	Three years	91,014,938	778,845.48	1-2	389,422.14
1913		106,358,031	868,374.37	5-6	723,645.31
1910		961,026	8,172.78	1-8	1,021.60
1911	Four years	1,467,862	14,196.88	3-8	5,323.83
1912		1,242,065	13,116.28	5-8	8,197.64
1913		921,938	8,016.34	7-8	7,014.29
1909		15,519,194	185,478.09	1-10	18,547.80
1910		18,367,226	209,609.03	3-10	62,882.70
1911	Five years	22,508,568	262,773.90	1-2	131,386.95
1912		23,950,215	280,514.00	7-10	196,359.79
1913		29,861,668	311,908.65	9-10	280,717.81
	Over five years	460,353	4,051.85	pro rata	1,840.23
Totals		\$553,766,933	\$5,216,219.96		\$2,723,913.68

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer **\$100,000.00**

BUSINESS IN CONNECTICUT, 1912.

	Fire.
Gross risks written	\$9,302,834.00
Less \$1,442,235.00 risks canceled, and \$719,992.00 reinsurance in companies authorized in Connecticut	2,162,227.00
Net risks written	\$7,140,607.00
Gross premiums on risks written	\$84,515.94
Less \$9,426.36 return premiums, and \$6,094.03 premiums for reinsurance in companies authorized in Connecticut	15,520.39
Net premiums received	\$68,995.55
Losses paid	\$15,745.29
Less losses on risks reinsured in companies authorized in Connecticut	1,637.04
Net losses paid	\$14,108.25
Losses incurred	\$12,163.29
Less losses on risks reinsured in companies authorized in Connecticut	736.76
Net losses incurred	\$11,431.53
	Marine and Inland.
Gross risks written	\$232,560.00
Less \$30,090.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	30,090.00
Net risks written	\$202,470.00

	Marine and Inland.
Gross premiums on risks written	\$4,486.12
Less \$486.92 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	486.92
Net premiums received	\$3,999.20
Losses paid	\$765.91
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$765.91
Losses incurred	\$765.91
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$765.91

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 4%, 1925	\$54,623.36	112	\$51,520.00

STATE, COUNTY, AND MUNICIPAL BONDS:—

Georgia State, 4½%, 1915	11,263.76	99	9,900.00
Georgia State, 4½%, 1922	11,816.23	100	10,000.00
Massachusetts State, 3½%, 1935	70,925.00	91½	64,050.90
New York State, 4%, 1961	32,528.00	97	31,040.00
Westchester County, N. Y., 4%, 1979	25,375.00	93	23,250.00
Westchester County, N. Y., 4%, 1981	25,375.00	93	23,250.00
Cleveland, Ohio, 4%, 1917	52,245.00	99	49,500.00
Cleveland, Ohio, 4%, 1933	54,385.00	101	50,500.00
New York City, 4½%, 1957	167,839.28	103	154,500.00
New York City, 3½%, 1940	8,942.82	85	8,500.00
New York City, 3½%, 1950	19,328.72	83	18,260.00
Portland, Oregon, 4%, 1934	50,750.00	92	46,000.00
Richmond, Virginia, 4%, 1926	49,603.50	95	47,500.00
Rochester, New York, 3½%, 1933	25,000.00	89	22,250.00
Rochester, N. Y., 3½%, 1928	43,500.00	85	42,500.00
Schenectady, New York, 4%, 1923	5,000.00	96	4,800.00
Watertown, New York, 3½%, 1922	5,000.00	93	4,650.00
Yonkers, New York, 4%, 1923	25,000.00	96	24,000.00

RAILROAD BONDS:—

Alabama Midland, 5%, 1928	27,343.75	103	25,750.00
Atchison, Topeka & Santa Fe, 4%, 1995	3,688.40	84	3,360.00
Atlantic Coast Line, 4%, 1952	23,250.00	90	22,500.00
Baltimore & Ohio, 3½%, 1925	101,325.00	90	94,500.00
Baltimore & Ohio, 4%, 1948	36,937.50	91	34,125.00
Beech Creek, 4%, 1936	27,527.45	92	24,840.00
Buffalo & Susquehanna, 4%, 1951	22,125.00	50	12,500.00
Central of Georgia, 5%, 1945	21,800.00	101	20,200.00
Chattanooga Station, 4%, 1957	23,050.00	89	22,250.00
Chesapeake & Ohio, 5%, 1939	59,294.87	104	59,800.00
Chicago, Burlington & Quincy, 3½%, 1949	22,312.50	81½	20,375.00
Chicago, Mil. & St. Paul, 5%, 1921	63,340.00	102½	56,375.00
Chicago, Mil. & St. Paul, 5%, 1921	29,218.75	102½	25,625.00
Chic., St. Paul, Minneapolis & Omaha, 3½%, 1930	23,464.58	86	21,500.00
Chicago, Rock Island & Pacific, 6%, 1917	117,902.50	104½	94,050.00
Chicago & Eastern Illinois, 5%, 1937	83,187.50	96	72,000.00
Chicago, & Erie, 5%, 1982	11,025.00	104	10,400.00
Cincinnati, Dayton & Ironton, 5%, 1941	19,400.00	95	19,000.00
Cin., Indianapolis, St. Louis & Chicago, 4%, 1936	95,964.44	90	90,000.00
Delaware & Hudson Co., 7%, 1917	31,293.75	108	27,000.00
Denver & Rio Grande, 4%, 1936	21,850.00	81	20,250.00
Flint & Pere Marquette, 5%, 1939	25,000.00	88	22,000.00
Fort Worth & Denver City, 6%, 1921	53,750.00	104	52,000.00
Great Northern, North. Pac. C. B. & Q., 4%, 1921	71,960.41	94½	70,875.00
Hereford Railway Co., 4%, 1930	9,500.00	87	8,700.00
Illinois Central, 4%, 1961	104,582.00	89	89,000.00
Kansas City Terminal, 4%, 1960	48,500.00	92	46,000.00
Lake Erie & Western, 5%, 1937	56,780.00	100	50,000.00
Lake Shore & Michigan Southern, 4%, 1931	45,718.75	89	44,500.00
Lobhigh Valley, 4½%, 1940	25,837.50	100	25,000.00
Milwaukee, Lake Shore & Western, 6%, 1921	2,400.00	108	3,240.00
Mil., Lake Shore & Western, 5%, 1929	53,583.75	104	52,000.00
Missouri Pacific, 6%, 1920	119,250.00	103	103,000.00

	Book value.	Rate.	Market value.
Montana Central, 5%, 1937	34,200.00	105	31,500.00
N. Y. Central & Hudson River, 3½%, 1998	37,270.00	77	33,500.00
N. Y., Chicago & St. Louis, 4%, 1937	50,862.50	96½	48,250.00
New York & Northern, 5%, 1927	37,413.80	102	34,680.00
N. Y., Susquehanna & Western, 5%, 1937	1,800.00	95	2,850.00
Oregon Short Line, 4%, 1929	28,500.00	89	26,700.00
Oregon Short Line, 5%, 1946	28,500.00	105	28,250.00
Pennsylvania, 3½%, 1915	47,531.25	97	48,500.00
Philadelphia & Reading Terminal, 5%, 1941	6,700.00	112	11,200.00
Richmond & Danville, 5%, 1927	21,762.50	101	20,200.00
Seaboard & Roanoke, 5%, 1926	21,794.53	101	20,200.00
St. Louis, Iron Mt. & So., 5%, 1931	84,679.88	101	75,750.00
St. Paul, Minn. & Manitoba, 4½%, 1933	81,559.50	100	75,000.00
Southern, 5%, 1994	113,798.85	102	102,000.00
Southern Pacific, 4%, 1955	47,166.66	89	44,500.00
Terminal R. R. Association of St. Louis, 4%, 1953 ..	49,037.50	87	43,500.00
Union Pacific, 4%, 2008	96,937.50	91	91,000.00
Western North Carolina, 6%, 1914	35,402.00	100	31,000.00
Winston-Salem Southbound, 4%, 1960	23,250.00	87½	21,875.00
MISCELLANEOUS BONDS:—			
American Telephone & Telegraph Co., 4%, 1929 ...	44,625.00	85	42,500.00
MISCELLANEOUS STOCKS:—			
185 shs. Mil. Underwriters' Bldg. Association ..	185.00	100	185.00
10 " Underw. Salv. Co., New York	1,000.00	100	1,000.00
10 " Underw. Salv. Co., Chicago	1,000.00	100	1,000.00
Totals	\$3,115,622.34		\$2,866,825.00

UNITED STATES BRANCH OF THE MINERVA RETROCESSION AND
REINSURANCE COMPANY,

COLOGNE, GERMANY.

Admitted to the United States, January, 1912.

United States Manager, EDWIN M. CRAGIN, 1 Liberty St., New York City.*Trustees*, JOHN CLAFLIN, RALPH L. CUTTER, WOODBURY LANGDON, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$629,307.06

INCOME.

Fire.

Gross prems. received during the year \$772,655.08

Deduct return premiums 183,512.00

Received for premiums \$589,143.08

Gross interest on bonds 22,517.79

Received from home office 158,729.29

Total income 770,390.16

Sum of both amounts \$1,399,697.22

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders
for losses (including \$37,544.50
occurring in previous years) \$272,514.80Deduct amount received for salvage,
\$1,997.81and for discount,
\$47.02 2,044.83

Net amount paid policy-holders for losses \$270,469.97

Expenses of adjustment and settlement of losses .. 4,712.36

Commissions or brokerage 181,312.94

Fire department, fire patrol and salvage corps
assessments, fees, taxes, and expenses 3,144.27

State taxes on premiums	11,693.28	
Insurance-department licenses and fees	1,319.90	
Municipal taxes	1,120.02	
County taxes	148.84	
Miscellaneous office expenses	97.50	
Remitted to home office	165,194.72	
		<hr/>
Total disbursements		639,213.80
Balance		\$760,483.42

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$743,893.75	
Agents' balances, under three months due	16,589.67	
		<hr/>
Total ledger assets, as per balance		\$760,483.42

NON-LEDGER ASSETS.

Interest accrued on bonds	7,462.00	
		<hr/>
Gross assets		\$767,945.42

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D)	24,343.75	
Total admitted assets		\$743,601.67

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$63,652.96	
Unearned premiums on fire risks	398,139.63	
Estimated federal, state, and other taxes, hereafter payable	6,000.00	
		<hr/>
Total liabilities, except deposit capital		\$467,792.59
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	75,809.08	
		<hr/>
Surplus as regards policy-holders		275,809.08
		<hr/>
Total		\$743,601.67

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$49,855,215	\$529,958.63
Written or renewed during the year		75,690,846	772,655.06
Total		\$125,546,061	\$1,302,613.71
Deduct those expired and marked off as terminated		58,448,083	608,075.01
In force at the end of the year 1913		\$67,097,978	\$694,538.70
Deduct amount reinsured		0.00	0.00
		<hr/>	<hr/>
Net amount in force December 31, 1913		\$67,097,978	\$694,538.70

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$38,731,861	\$408,327.58	1-2	\$204,183.78
1912	Two years	1,478,640	12,641.20	1-4	3,180.31
1913		2,082,217	18,993.58	3-4	14,245.18
1911	Three years	681,526	11,147.03	1-6	1,857.84
1912		8,245,835	79,205.21	1-2	39,602.60
1913	Four years	10,593,007	99,292.40	5-6	82,743.66
1912		476,124	4,679.50	5-8	2,924.65
1913	Five years	879,711	7,231.23	7-8	6,327.30
1912		1,853,967	23,022.73	7-10	16,115.89
1913		2,275,090	29,998.24	9-10	26,998.42
Totals		\$67,097,978	\$694,538.70		\$398,139.63

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$15,000.00

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,915,134.00
Less \$492,732.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	492,732.00
Net risks written	\$1,422,402.00
Gross premiums on risks written	\$13,160.73
Less \$2,611.81 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	2,611.81
Net premiums received	\$10,548.92
Losses paid	\$2,801.12
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$2,801.12
Losses incurred	\$2,555.72
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$2,555.72

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 4%, 1925		\$114,312.50	111	\$111,000.00
MUNICIPAL BONDS:—				
New York City, 4%, 1959		200,250.00	95	190,000.00
New York City, 4%, 1958		10,000.00	95	9,500.00
New York City, 4¼%, 1962		158,593.75	99	158,400.00
New York City, 4¼%, 1960		74,437.50	99	74,250.00
RAILROAD BONDS:—				
Southern Pacific, 4%, 1955		47,562.50	89	44,500.00
Chicago & Northwestern, 4%, 1987		49,187.50	93	46,500.00
Delaware & Hudson Co., 4%, 1943		49,500.00	94	47,000.00
New York, Chicago & St. Louis, 4%, 1937		40,050.00	96	38,400.00
Totals		\$743,893.75		\$719,550.00

UNITED STATES BRANCH OF THE MUNICH REINSURANCE COMPANY,

BAVARIA, GERMANY.

Admitted to the United States, October, 1898.

United States Manager, CARL SCHREINER, N. W. corner Asylum and Main Sts.,
Hartford, Conn.

Trustees, WALTER T. ROSEN, ISAAC N. SELIGMAN, HERMANN SIELOKEN,
of New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$6,614,352.53

INCOME.

Fire.

Gross reinsurance premiums received

during the year \$7,250,680.35

Deduct return premiums 1,561,201.71

Received for reinsurance premiums \$5,698,478.64

Gross interest on bonds and divi-

dends on stocks \$257,166.81

Gross interest on deposits 38,029.76

Total gross interest 295,196.57

Gross profit on sale or maturity of ledger assets, viz.:

Bonds \$2,787.50

Stocks 66.40 2,853.90

Total income 5,996,529.11

Sum of both amounts \$12,610,881.64

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders

for losses (including \$670,110.86

occurring in previous years) \$3,700,227.09

Deduct amount received for salvage 49,836.77

Net amount paid policy-holders for losses \$3,650,390.32

Commissions or brokerage	1,551,140.90	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	43,647.39	
Rents	4,200.00	
Advertising, \$263.10; printing and stationery, \$2,128.40	2,391.50	
Postage, telegrams, telephone and express	1,041.85	
Legal expenses	5,529.81	
Furniture and fixtures	1,592.88	
Underwriters' boards and tariff associations	5,735.49	
State taxes on premiums	3,028.48	
Insurance-department licenses and fees	6,166.51	
Federal corporation tax	3,621.18	
Remitted to home office	380,904.79	
		<hr/>
Total disbursements		5,659,391.10
Balance		<hr/> \$6,951,490.54

LEDGER ASSETS.

Book value of bonds, \$5,894,038.11, and stocks, \$182,518.75 (Schedule D)	\$6,076,556.86	
Deposits in trust companies and banks on interest	835,021.19	
Agents' balances, under three months due	39,912.49	
		<hr/>
Total ledger assets, as per balance		\$6,951,490.54

DEDUCT ASSETS NOT ADMITTED.

Investments not in control of trustees	\$997,989.19	
Book value of bonds and stocks over market value (Schedule D)	533,548.86	
		<hr/>
Total		1,531,538.05
Total admitted assets		<hr/> \$5,419,952.49

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$780,778.00	
Unearned reinsurance premiums on fire risks	4,163,837.15	
Estimated federal, state, and other taxes, hereafter payable	10,000.00	
		<hr/>
Total liabilities, except deposit capital		\$4,954,615.15
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	265,337.34	
		<hr/>
Surplus as regards policy-holders		465,337.34
		<hr/>
Total		\$5,419,952.49

MUNICH REINSURANCE COMPANY.

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Reinsurance. Premiums.
In force December 31, 1912		\$671,294,944	\$7,197,478.45
Written or renewed during the year		691,038,361	7,259,680.35
Totals		\$1,862,333,305	\$14,457,158.80
Deduct those expired and marked off as terminated		601,953,799	6,498,445.33
In force at the end of the year 1913		\$760,379,506	\$7,963,712.97
Deduct amount reinsured		0	0.00
Net amount in force December 31, 1913		\$760,379,506	\$7,963,712.97

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross reinsurance Premiums charged.	Unearned.	Reinsurance Premiums unearned.
1913	One year or less	\$380,969,335	\$3 984,283.94	1-2	\$1,992,141.97
1912		7,079,832	77,560.83	1-4	19,390.21
1913	Two years	9,388,008	98,182.42	3-4	73,636.82
1911		60,993,023	628,316.17	1-6	104,719.36
1912	Three years	70,797,291	778,359.10	1-2	889,179.56
1913		82,652,293	864,400.82	5-6	720,334.02
1910		2,369,396	25,200.11	1-8	3,150.01
1911		2,518,035	25,939.39	3-8	9,727.27
1912	Four years	3,140,173	34,298.28	5-8	21,436.43
1913		3,819,050	39,940.69	7-8	34,948.10
1909		19,098,536	161,808.94	1-10	16,180.89
1910		24,307,216	258,575.73	3-10	77,572.72
1911	Five years	28,688,369	295,684.62	1-2	147,817.31
1912		31,200,891	342,441.27	7-10	239,708.89
1913		33,348,058	348,770.66	9-10	313,893.60
Totals		\$760,379,506	\$7,963,712.97		\$4,163,837.15

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$17,469,226.00
Less \$4,272,012.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	4,272,012.00
Net risks written	\$13,197,214.00
Gross reinsurance premiums on risks written	\$167,734.98
Less \$29,327.04 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	29,327.04
Net reinsurance premiums received	\$138,407.94
Losses paid	\$76,382.28
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$76,382.28
Losses incurred	\$75,885.28
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$75,885.28

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 4%, 1925	\$302,375.00	112	\$269,800.00
United States, 4%, 1925	87,375.00	112	56,000.00
United States, 3%, 1918	102,468.75	103	103,000.00
STATE AND MUNICIPAL BONDS:—			
Massachusetts, 3%, 1931	98,250.00	87	87,000.00
New York State, 3%, 1958	51,187.50	96	48,000.00
New York City, 3½%, 1917	51,862.50	97	48,500.00
New York City, 3½%, 1922	79,200.00	94	48,600.00

	Book value.	Rate.	Market value.
New York City, 3½%, 1928	51,862.50	91	45,500.00
New York City, 4%, 1955	5,431.25	95	4,750.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fé, 4%, 1960	52,436.25	95	47,500.00
Atchison, Topeka & Santa Fé, 5%, 1917	49,942.50	100	53,000.00
Atchison, Topeka & Santa Fé, 4%, 1995	95,586.25	93	93,000.00
Atchison, Topeka & Santa Fé, 4%, 1955	58,995.00	94	53,580.00
Atlantic Coast Line, 4%, 1952	70,125.00	91	68,250.00
Atlantic Coast Line, 4%, 1952	23,875.00	88	22,000.00
Atlantic & Danville, 4%, 1948	29,250.00	87	26,100.00
Baltimore & Ohio, 3½%, 1925	66,079.38	88	66,000.00
Baltimore & Ohio, 3½%, 1925	55,952.50	90	54,000.00
Baltimore & Ohio, 4½%, 1919	8,702.87	98	9,800.00
Baltimore & Ohio, 4½%, 1920	8,659.07	97	9,700.00
Baltimore & Ohio, 4½%, 1921	9,617.42	97	9,700.00
Baltimore & Ohio, 4½%, 1922	9,577.82	97	9,700.00
Baltimore & Ohio, 4½%, 1923	9,540.16	96	9,600.00
Birmingham Ry., Light & Power Co., 4½%, 1954	10,000.00	89	9,790.00
Brooklyn & Seventh Ave., 5%, 1943	5,743.75	100	5,000.00
Brooklyn Union Elevated, 5%, 1950	50,500.00	100	50,000.00
Canada Southern, 5%, 1962	108,000.00	104	104,000.00
Central of Georgia, 5%, 1945	66,472.50	102	62,220.00
Central of New Jersey, 5%, 1987	6,687.50	114	5,700.00
Central Pacific, 4%, 1949	75,631.25	92	69,000.00
Chesapeake & Ohio, 4%, 1989	5,193.75	88	4,400.00
Chesapeake & Ohio, 4½%, 1992	77,750.00	93	69,750.00
Chesapeake & Ohio, 4½%, 1930	23,825.00	80	20,000.00
Chesapeake & Ohio, 4½%, 1914	24,828.13	99	24,750.00
Chicago & Alton, 3%, 1949	42,500.00	61	30,500.00
Chicago, Burlington & Quincy, 4%, 1958	73,687.50	92	69,000.00
Chicago & Eastern Illinois, 5%, 1937	28,500.00	96	24,000.00
Chicago & Eastern Illinois, 4%, 1955	47,875.00	66	33,000.00
Chicago, Lake Shore & Eastern, 4½%, 1969	26,218.75	93	23,250.00
Chicago, Milwaukee & Puget Sound, 4%, 1949	94,750.00	89	89,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1989	99,500.00	101	101,000.00
Chicago, Rock Island & Pacific, 4%, 2002	58,631.25	50	87,500.00
Chicago, Rock Island & Pacific, 4%, 1934	48,287.50	72	36,000.00
Cincin., Indianapolis, St. Louis & Chic., 4%, 1938	10,000.00	92	9,200.00
Cleveland, Cincinnati, Chic. & St. Louis, 4%, 1993	37,321.25	84	32,750.00
Colorado & Southern, 4½%, 1935	49,625.00	91	45,500.00
Delaware & Hudson Co., 4%, 1916	48,957.50	97	48,500.00
Delaware & Hudson Co., 4%, 1943	99,250.00	94	94,000.00
Detroit & Mackinac, 4%, 1995	93,000.00	85	85,000.00
Erie, 4%, 1996	43,687.50	72	36,000.00
Erie, 4%, 1996	25,031.25	83	20,750.00
Erie, 4%, 1951	47,687.50	88	44,000.00
Florida West Shore, 5%, 1934	25,500.00	95	23,750.00
Fort Worth & Rio Grande, 4%, 1928	21,600.00	64	16,000.00
Hocking Valley, 4½%, 1999	26,230.00	97	24,250.00
Illinois Central, 4%, 1955	46,937.50	90	45,000.00
Illinois Central, 3½%, 1951	23,250.00	77	19,250.00
Kanawha & Michigan, 4%, 1990	9,200.00	85	8,500.00
Kansas City, Fort Scott & Memphis, 4%, 1936	67,290.00	72	56,160.00
Kansas City Southern, 3%, 1950	102,851.25	69	103,500.00
Kansas City Southern, 5%, 1950	100,750.00	95	95,000.00
Lake Erie & Western, 5%, 1937	4,560.00	100	4,000.00
Lake Shore & Michigan Southern, 4%, 1931	71,003.75	89	66,750.00
Lake Shore & Michigan Southern, 1928	23,417.50	89	22,250.00
Lake Shore & Michigan Southern, 4½%, 1914	99,400.00	100	100,000.00
Louisville & Nashville, 3%, 1980	11,530.00	69	11,040.00
Macon, Dublin & Savannah, 5%, 1947	19,600.00	95	19,000.00
Manhattan, 4%, 1990	25,940.00	89	22,250.00
Minneapolis, St. Paul, & Sault Ste. Marie, 4%, 1938	29,625.00	90	27,000.00
Missouri, Kansas & Texas, 4%, 1990	24,932.50	88	22,000.00
Missouri, Pacific, 5%, 1920	25,625.00	93	23,250.00
New York, Chicago & St. Louis, 4%, 1931	22,875.00	86	21,500.00
New York, New Haven & Hartford, 6%, 1948	7,000.00	106	7,420.00
New York, New Haven & Hartford, 3½%, 1956	88,831.25	68	61,200.00
New York, Ontario & Western, 4%, 1955	86,375.00	85	85,000.00
Norfolk & Western, 4%, 1932	3,000.00	103	3,090.00
Norfolk & Western, 4%, 1996	49,037.50	94	47,000.00
Norfolk & Western, 4%, 1932	83,408.25	103	85,020.00
Norfolk & Western, 4½%, 1938	3,075.00	102	3,060.00
Northern Pacific-Great Northern, 4%, 1921	48,097.50	95	47,500.00
Northern Pacific, 3%, 2047	36,500.00	65	32,500.00
Northern Pacific, 4%, 1927	25,187.50	93	23,250.00

	Book value.	Rate.	Market value.
Northern Pacific, 4%, 1996	50,000.00	89	44,500.00
Oregon Railroad & Navigation, 4%, 1946	49,875.00	91	45,500.00
Oregon-Washington R. R. & Navig., 4%, 1961	92,000.00	88	88,000.00
Pennsylvania, 3½%, 1915	192,538.88	97	194,000.00
Pennsylvania, 4½%, 1921	26,196.25	100	25,000.00
Pittsburgh, Cincin., Chic. & St. Louis, 4½%, 1963	50,000.00	100	50,000.00
Reading, 4%, 1997	49,146.25	93	46,500.00
Rio Grande Western, 4%, 1939	19,800.00	80	16,000.00
San Antonio & Aransas, 4%, 1943	39,937.50	77	38,500.00
Seaboard Air Line, 4%, 1933	42,500.00	88	41,500.00
Seaboard Air Line, 4%, 1959	82,500.00	74	74,000.00
Southern Pacific, 4%, 1929	100,250.00	86	86,000.00
Southern Pacific, 4%, 1953	72,000.00	90	67,500.00
Southern Pacific, 4%, 1949	24,085.00	91	22,750.00
Southern, 4%, 1951	24,500.00	84	21,000.00
St. Louis, Iron Mt. & Southern, 5%, 1931	27,500.00	102	25,500.00
St. Louis & San Francisco, 4%, 1951	135,000.00	71	106,500.00
St. Louis Southwestern, 4%, 1989	49,005.00	85	42,500.00
Toledo & Ohio Central, 5%, 1935	13,200.00	104	12,480.00
Toledo & Ohio Central, 5%, 1935	16,200.00	103	15,450.00
Union Pacific, 4%, 2008	47,625.00	91	45,500.00
Union Pacific, 4%, 1947	74,016.25	96	72,000.00
Union Pacific, 4%, 1927	154,920.00	92	138,000.00
United Railroads of San Francisco, 4%, 1927	60,043.75	52	39,000.00
Wabash, 5%, 1939	38,637.50	102	34,680.00
Wabash, 3½%, 1941	42,875.00	65	32,500.00
West Shore, 4%, 2361	51,626.25	91	45,500.00
Western Maryland, 4%, 1952	67,875.00	76	57,000.00
Western New York & Pennsylvania, 4%, 1943	18,350.00	75	15,000.00
Western Pacific, 5%, 1933	72,500.00	75	56,250.00
Wheeling & Lake Erie, 4%, 1949	23,203.13	74	18,500.00
Wisconsin Central, 4%, 1949	67,988.75	86	63,640.00
MISCELLANEOUS BONDS: —			
American Dock & Improvement Co., 5%, 1921	5,687.50	104	5,200.00
Consolidated Indiana Coal Co., 5%, 1935	24,625.00	80	20,000.00
Lackawanna Steel Co., 5%, 1923	20,160.00	90	18,900.00
Lackawanna Steel Co., 5%, 1950	12,750.00	72	10,800.00
RAILROAD STOCKS: —			
250 shs. Atchison, Topeka & Santa Fé, pref.	21,568.75	100	25,000.00
168 " New York, New Haven & Hartford,	21,000.00	76	12,768.00
200 " Norfolk & Western, pref.	15,700.00	86	17,200.00
1500 " Pennsylvania,	84,750.00	110	82,500.00
MISCELLANEOUS STOCKS: —			
250 shs. Consolidated Gas Co. of New York	39,500.00	131	32,750.00
Totals	\$6,076,556.86		\$5,543,008.00

UNITED STATES BRANCH OF THE NATIONALE FIRE INSURANCE
COMPANY,

PARIS, FRANCE.

Admitted to the United States, August, 1910.

United States Managers, STARKWEATHER & SHEPLEY, INC., 17 Custom House St.,
Providence, R. I.*Trustees*, BANKERS' TRUST CO., New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$635,116.14

INCOME.

Fire.

Gross prems. received during the year \$809,645.33

Deduct reinsurance,

\$357,156.68

and return premiums,

\$181,294.54 538,451.22

Received for premiums \$271,194.11

Gross interest on bonds \$21,860.00

Gross interest on deposits 1,775.11

Gross interest on deposit with Phila-

delphia Underwriters' Association 3.15

Gross interest from Phenix Fire In-

surance Co. under reinsurance

treaty 374.63

Total gross interest 24,012.89

Total income 295,207.00

Sum of both amounts \$930,323.14

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$39,840.18 occurring in previous years)	\$306,835.50
Deduct amount received for salvage, \$4,401.20 for reinsurance in other companies, \$182,808.42 and for discount, \$241.13	187,450.75
Net amount paid policy-holders for losses	\$119,384.75
Expenses of adjustment and settlement of losses ..	2,042.66
Commissions or brokerage	87,361.04
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	195.00
Advertising, \$277.56; printing and stationery, \$4.54	282.10
Legal expenses	41.35
Underwriters' boards and tariff associations	1,996.40
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	1,797.26
Inspections and surveys	477.86
State taxes on premiums	4,243.97
Insurance-department licenses and fees	2,546.05
Federal corporation tax	42.61
City taxes and licenses	982.07
Surety bonds	129.06
Commission on investments	25.00
Auditing books	112.50
Total disbursements	221,659.63
Balance	\$708,663.46

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$534,610.00
Deposits in trust companies and banks on interest ..	114,772.69
Agents' balances, under three months due	59,180.77
Cash deposited with Philadelphia Underwriters' Association	100.00
Total ledger assets, as per balance	\$708,663.46

NON-LEDGER ASSETS.

Interest accrued on bonds	6,998.33
Gross assets	\$715,661.79

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$29,511.80	
Book value of bonds over market value (Sched. D)	7,460.00	
Total		36,971.80
Total admitted assets		\$678,689.99

LIABILITIES.

Gross losses adjusted and unpaid	\$8,764.14	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	42,036.54	
Gross claims for losses resisted	8,100.00	
Total	\$58,900.68	
Deduct reinsurance due or accrued	28,679.33	
Net amount of unpaid losses and claims		\$30,221.35
Unearned premiums on fire risks		194,114.68
Estimated federal, state, and other taxes, hereafter payable		5,000.00
Contingent commissions or other charges due or accrued		19,529.66
Reinsurance and return premiums due		65,659.86
Total liabilities, except deposit capital		\$314,525.55
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	164,164.44	
Surplus as regards policy-holders		364,164.44
Total		\$678,689.99

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,700.00	\$1,200.76
Virginia	23,250.00	10,803.56
Special deposits in excess of corresponding liabilities, \$27,245.68.		

RISKS AND PREMIUMS, 1913.

	Fire.	
	Risks.	Premiums.
In force December 31, 1912	\$70,556.946	\$583,789.18
Written or renewed during the year	89,172,641	809,645.33
Totals	\$159,729,587	\$1,393,434.51
Deduct those expired and marked off as terminated	70,884,153	585,687.19
In force at the end of the year 1913	\$88,845,434	\$807,747.32
Deduct amount reinsured	50,186,978	461,980.45
Net amount in force December 31, 1913	\$38,658,456	\$345,766.87

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$21,444,552	\$191,554.25	1-2	\$95,777.13
1912		44,630	668.95	1-4	167.24
1918	Two years	262,981	1,552.89	3-4	1,164.67
1911		2,718,693	20,505.87	1-6	3,417.65
1912	Three years	3,808,040	31,457.09	1-2	15,728.55
1913		6,156,353	51,879.14	5-6	48,232.62
1910		5,280	40.68	1-8	5.09
1911	Four years	89,613	538.21	3-8	201.83
1912		37,831	508.72	5-8	317.95
1913		17,007	179.97	7-8	157.47
1909		30,793	164.41	1-10	16.44
1910		130,458	1,672.21	3-10	501.66
1911	Five years	949,463	10,468.91	1-2	5,231.96
1912		1,330,051	14,642.20	7-10	10,249.54
1913		1,677,076	19,848.06	9-10	17,863.25
	Over five years	5,635	90.31	pro rata	81.63
Totals		\$38,658,456	\$345,766.87		\$194,114.68

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* **\$40,000.00**

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,681,442.90
Less \$356,456.31 risks canceled, and \$447,740.76 reinsurance in companies authorized in Connecticut	804,197.07
Net risks written	\$877,245.83
Gross premiums on risks written	\$15,894.91
Less \$2,941.88 return premiums, and \$4,490.36 premiums for reinsurance in companies authorized in Connecticut	7,432.24
Net premiums received	\$8,462.67
Losses paid	\$2,795.85
Less losses on risks reinsured in companies authorized in Connecticut	1,035.05
Net losses paid	\$1,760.80
Losses incurred	\$2,798.26
Less losses on risks reinsured in companies authorized in Connecticut	1,034.13
Net losses incurred	\$1,764.13

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Georgia, 4%, 1920	\$9,730.00	97	\$9,700.00
Cleveland, Ohio, 4%, 1940	100,000.00	103	103,000.00
New York City, 4%, 1955	190,000.00	95	190,000.00
New York City, 4%, 1956	15,200.00	95	15,200.00
Richmond, Va., 4%, 1943	24,680.00	93	23,250.00
RAILROAD BONDS:—			
New York Central & Hudson River, 3½%, 1998	81,000.00	78	78,000.00
Southern Pacific, 4%, 1955	114,000.00	90	108,000.00
Totals	\$534,610.00		\$527,150.00

UNITED STATES BRANCH OF THE NETHERLANDS FIRE AND LIFE
INSURANCE COMPANY,

THE HAGUE, HOLLAND.

Admitted to the United States, January, 1913.

United States Manager, HAROLD W. LETTON, 175 West Jackson Boulevard,
Chicago, Illinois.

Trustees, HARRIS TRUST AND SAVINGS BANK of Chicago.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$0.00

INCOME.

Fire.

Gross prems. received during the year \$425,626.25

Deduct reinsurance,

\$102,542.83

and return premiums,

\$58,663.79 161,206.62

Received for premiums \$264,419.63

Gross interest on bonds \$18,941.12

Gross interest on deposits 542.93

Total gross interest 19,484.05

Received from home office 679,759.73

Total income 963,663.41

Sum of both amounts \$963,663.41

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses	\$32,181.15
Deduct amount received for reinsurance in other companies, \$11,204.64 and for discount, \$15.90	11,220.54
Net amount paid policy-holders for losses ...	\$20,960.61
Expenses of adjustment and settlement of losses ..	335.35
Commissions or brokerage	64,248.94
Salaries, \$7,482.50, and expenses, \$6,735.14, of special and general agents	14,217.64
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	17,687.65
Rents	1,935.32
Advertising, \$56.00; printing and stationery, \$5,773.02	5,829.02
Postage, telegrams, telephone and express	2,297.17
Furniture and fixtures	500.00
Maps, including corrections	2,004.95
Underwriters' boards and tariff associations	1,173.10
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	1,346.30
State taxes on premiums	706.69
Insurance-department licenses and fees	2,769.43
City and county licenses	176.00
Office repairs	285.88
Water, ice, and toilet supplies	68.60
Subscriptions to magazines and papers	104.15
Lights	157.52
Typewriters and adding machines	417.60
Mercantile reports	172.89
Surety bonds	84.70
Meals for employees	142.07
Miscellaneous expenses	83.76
Total disbursements	137,705.34
Balance	\$825,958.07

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$720,588.09
Deposits in trust companies and banks on interest	28,313.68
Agents' balances, under three months due	76,241.40
Agents' balances, over three months due	814.90
Total ledger assets, as per balance	\$825,958.07

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$1,557.50	\$4,780.14	6,337.64
Gross assets			\$832,295.71

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$384.53	
Agents' balances, representing business written prior to October 1, 1913	814.90	
Book value of bonds over market value (Sched. D)	25,028.09	
Total		26,227.52
Total admitted assets		\$806,068.19

LIABILITIES.

Gross losses adjusted and unpaid	\$11,966.61	
Gross claims for losses reported and unadjusted ..	15,009.20	
Total	\$26,975.81	
Deduct reinsurance due or accrued	14,193.98	
Net amount of unpaid losses and claims		\$12,781.83
Unearned premiums on fire risks		175,203.10
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		530.06
Estimated federal, state, and other taxes, hereafter payable		5,000.00
Voluntary reserve		100,000.00
Total liabilities, except deposit capital		\$293,514.99
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	312,553.20	
Surplus as regards policy-holders		512,553.20
Total		\$806,068.19

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$0.00	\$0.00
Written or renewed during the year		44,998.599	425,626.25
Excess of original premiums over amount received for reinsurance			8,117.45
Totals		\$44,998.599	\$428,743.70
Deduct those expired and marked off as terminated		7,373.995	68,844.31
In force at the end of the year 1913		\$37,624.604	\$359,899.39
Deduct amount reinsured		11,052.661	100,422.78
Net amount in force December 31, 1918		\$26,571.943	\$259,476.61

840 NETHERLANDS FIRE AND LIFE INSURANCE COMPANY.

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$12,988,864	\$126,682.07	1-2	\$63,341.03
1913	Two years	64,533	525.84	3-4	394.38
1911		118,000	535.85	1-6	89.31
1912	Three years	256,740	1,984.00	1-2	992.00
1913		9,601,280	84,559.67	5-6	70,466.39
1913	Four years	29,500	149.85	7-8	131.12
1909		38,440	240.24	1-10	24.02
1910		44,000	263.16	3-10	78.95
1911	Five years	40,200	488.12	1-2	244.06
1912		80,325	1,005.94	7-10	704.16
1913		3,310,081	43,041.87	9-10	38,737.68
Totals		\$26,571,948	\$259,476.61		\$175,203.10

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* **\$30,000.00**

BUSINESS IN CONNECTICUT, 1913.

Gross risks written	\$322,463.00
Less \$14,787.00 risks canceled, and \$21,796.00 reinsurance in companies authorized in Connecticut	36,583.00
Net risks written	\$285,880.00
Gross premiums on risks written	\$2,282.26
Less \$109.95 return premiums, and \$77.10 premiums for reinsurance in companies authorized in Connecticut	187.05
Net premiums received	\$2,095.21
Losses paid	0.00
Losses incurred	0.00

Schedule D. Bonds owned by the Company.

COUNTY AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Akron, Ohio, 5½%, 1921	\$5,281.25	105	\$5,250.00
Akron, Ohio, 5½%, 1922	10,562.50	105	10,500.00
Akron, Ohio, 5½%, 1923	10,562.50	106	10,600.00
Berkeley, Cal., 5%, 1940	9,373.59	104	9,360.00
Berkeley, Cal., 5%, 1924	1,021.00	102	1,020.00
Berkeley, Cal., 5%, 1941	5,211.55	104	5,200.00
Cincinnati, Ohio, 4½%, 1933	25,327.50	103	25,750.00
Cleveland, Ohio, 4½%, 1931	26,890.25	105	27,300.00
Dayton, Ohio, 5%, 1929	5,206.00	107	5,350.00
Dayton, Ohio, 5%, 1930	10,430.00	107	10,700.00
Dayton, Ohio, 5%, 1931	10,447.00	108	10,800.00
Harris Co., Texas, 4¾%, 1953	34,693.75	99	34,650.00
Houston, Texas, 4¾%, 1939	9,639.00	99	9,900.00
New York City, 3½%, 1915	99,300.00	99	99,000.00
New York City, 3½%, 1922	48,480.00	94	47,000.00
New York City, 3½%, 1918	49,270.00	97	48,500.00
New York City, 3½%, 1918	42,872.20	97	41,710.00
New York City, 3½%, 1948	23,512.50	85	21,250.00
New York City, 3½%, 1940	47,640.00	87	43,500.00
New York City, 3½%, 1952	3,774.00	85	3,400.00
New York City, 3½%, 1952	5,661.00	85	5,100.00
New York City, 3½%, 1952	141,525.00	85	127,500.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	9,650.00	93	9,300.00
Chicago, Burl. & Quincy, 4%, 1958	12,317.50	92	11,960.00
Illinois Central, 4%, 1953	9,450.00	92	9,200.00
Louisville & Nashville (Unified), 4%, 1940	9,750.00	92	9,200.00
Missouri, Kansas & Texas, 4%, 1990	13,912.50	85	13,200.00
Norfolk & Western, 4%, 1996	9,650.00	94	9,400.00
Northern Pacific, 4%, 1997	9,737.50	93	9,300.00
Union Pacific, 4%, 1947	11,820.00	96	11,520.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	3,500.00	86	3,440.00
New York Telephone Co., 4½%, 1939	5,820.00	95	5,700.00

Totals **\$720,588.09** **\$695,560.00**

UNITED STATES BRANCH OF THE NORD-DEUTSCHE INSURANCE
COMPANY,

HAMBURG, GERMANY.

Admitted to the United States, August, 1911.

United States Manager, JOSEPH H. LENEHAN, 123 William Street, New York City.

Trustees, THE FARMERS LOAN AND TRUST COMPANY of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$877,545.80

INCOME.

	Fire.	Marine and Inland.	
Gross premiums re- ceived during the year	\$1,119,534.67	\$298,318.04	
Deduct reinsurance, \$317,663.57 and return premiums, \$248,713.84	532,063.98	34,313.43	
Received for prems.	\$587,470.69	\$264,004.61	\$851,475.30
Gross interest on bonds		\$32,023.55	
Gross interest on deposits		1,159.18	
Gross interest from Reinsurance Bureau		25.34	
Gross interest on Philadelphia Underwriters' Deposit		3.15	
Total gross interest			33,211.22
Received from home office			594,013.44
Total income			1,478,699.96
Sum of both amounts			\$2,356,245.76

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$26,887.18 occur- ring in previous years)	\$424,954.98	\$181,549.14	
Deduct amount re- ceived for salvage, \$4,648.37 .			
for reinsurance in other companies, \$142,275.60			
and for discount, \$203.46	146,474.94	652.49	
Net amount paid policy- holders for losses	\$278,480.04	\$180,896.65	\$459,376.69
Expenses of adjustment and settlement of losses ..			7,459.59
Commissions or brokerage			193,632.97
Allowances to local agencies for miscellaneous agency expenses			998.58
Salaries, \$11,320.46, and expenses, \$13,278.48, of special and general agents			24,598.94
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			40,312.14
Rents'			2,625.00
Advertising, \$3,749.26; printing and stationery, \$7,614.91			11,364.17
Legal expenses			998.94
Postage, telegrams, telephone and express			5,275.23
Furniture and fixtures			4,483.85
Maps, including corrections			4,590.30
Underwriters' boards and tariff associations			3,836.26
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			3,732.18
Inspections and surveys			4,193.94
State taxes on premiums			10,071.53
Insurance-department licenses and fees			5,611.59
County and municipal taxes			2,284.17
Petty cash, car fares, overtime of office staff			144.57
Spring water			49.15
Entertainment of agents and home-office officers ..			322.45
Multigraphing letters			3.50
Towel service			59.87
Premiums on bonds			161.14
Insurance premium on furniture			190.59

Preparing 1912 annual statement	1,818.65	
Ice	61.20	
Penalty non-attendance New York board	2.00	
Subscription R. G. Dun & Co.	360.00	
Handbooks, insurance directories, etc.	52.00	
Insurance charts	8.00	
Credit men's association	15.00	
Various supplies	13.65	
Underwriters' Protective Association	250.00	
Office alterations	114.49	
Auditors' fees	1,302.77	
Remitted to home office	113,940.45	
Agents' balances charged off	9.47	
		<hr/>
Total disbursements		904,325.02
		<hr/>
Balance		\$1,451,920.74

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,213,900.01	
Cash in company's office	130.26	
Deposits in trust companies and banks not on interest	15,710.07	
Deposits in trust companies and banks on interest	62,459.47	
Agents' balances, under three months due	154,341.00	
Agents' balances, over three months due	5,099.93	
Bills receivable, taken for marine and inland risks	280.00	
		<hr/>
Total ledger assets, as per balance		\$1,451,920.74

NON-LEDGER ASSETS.

Interest accrued on bonds		16,098.73
		<hr/>
Gross assets		\$1,468,019.47

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$78,299.80	
Agents' balances, representing business written prior to October 1, 1913	5,099.93	
Book value of bonds over market value (Schedule D)	23,520.01	
		<hr/>
Total		106,919.74
		<hr/>
Total admitted assets		\$1,361,099.73

LIABILITIES.

Gross losses adjusted and unpaid	\$14,341.41	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	90,049.23	
Gross claims for losses resisted	3,940.00	
Total	\$108,330.64	
Deduct reinsurance due or accrued	18,681.69	
Net amount of unpaid losses and claims		\$89,648.95
Unearned premiums on fire risks	\$435,643.37	
Unearned premiums on inland navigation risks ...	33,824.58	
Unearned premiums on unexpired marine risks ...	2,814.22	
Total unearned premiums		472,282.17
Salaries, rents, expenses, bills, accounts, fees, etc. due or accrued		200.00
Estimated federal, state, and other taxes, hereafter payable		15,000.00
Contingent commissions or other charges due or accrued		2,500.00
Total liabilities, except deposit capital		\$579,631.12
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	581,468.61	
Surplus as regards policy-holders		781,468.61
Total		\$1,361,099.73

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,050.00	\$9,505.49
Special deposits in excess of corresponding liabilities, \$544.51.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$57,811,292	\$616,016.81	\$0.00	\$0.00
Written or renewed during the year	93,540,192	1,119,534.67	24,201,821	298,318.04
Excess of original prems. over amount received for reinsurance	0.00	1,230.56	0.00	0.00
Totals	\$151,351,484	\$1,736,782.04	\$24,201,821	\$298,318.04
Deduct those expired and marked off as term. ...	59,748,829	673,823.84	20,088,297	211,469.08
In force at the end of the year 1913	\$91,602,655	\$1,062,958.20	\$4,113,524	\$86,848.96
Deduct amount reinsured	24,242,607	282,581.20	641,890	16,385.57
Net amount in force December 31, 1913	\$67,360,048	\$780,377.00	\$3,471,634	\$70,463.39

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$35,509,707	\$470,413.30	1-2	\$235,208.65
1912	Two years	228,222	1,940.40	1-4	485.10
1913		179,693	1,653.27	3-4	1,239.94
1911		2,881,747	25,232.43	1-6	4,205.41
1912	Three years	8,668,058	78,761.46	1-2	39,380.73
1913		11,898,571	106,750.91	5-6	88,959.11
1910		15,244	218.71	1-8	27.34
1911	Four years	5,043	163.14	3-8	61.17
1912		79,999	842.49	5-8	526.57
1913		61,528	389.16	7-8	296.77
1909	Five years	449,381	5,607.03	1-10	560.70
1910		501,062	5,965.71	3-10	1,789.71
1911		918,566	11,943.39	1-2	5,971.70
1912	Over five years	2,788,263	32,714.10	7-10	22,899.86
1913		3,168,869	37,727.81	9-10	33,955.03
		6,095	103.69	pro rata	77.58
Totals		\$67,860,048	\$780,377.00		\$435,643.37

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer **\$115,000.00**

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,095,928.00
Less \$176,191.00 risks canceled, and \$16,162.00 reinsurance in companies authorized in Connecticut	192,353.00
Net risks written	\$903,575.00
Gross premiums on risks written	\$13,286.66
Less \$1,400.10 return premiums, and \$300.97 premiums for reinsurance in companies authorized in Connecticut	1,701.07
Net premiums received	\$11,585.59
Losses paid	\$4,739.66
Less losses on risks reinsured in companies authorized in Connecticut	913.66
Net losses paid	\$3,876.02
Losses incurred	\$5,621.31
Less losses on risks reinsured in companies authorized in Connecticut	913.66
Net losses incurred	\$4,707.65
	Marine and Inland.
Gross risks written	\$140,000.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$140,000.00
Gross premiums on risks written	\$140.00
Less \$0.00 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$140.00
Losses paid	0.00
Losses incurred	0.00

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Austrian, $4\frac{1}{2}\%$, 1914		\$12,707.50	99	\$12,870.00
Austrian, $4\frac{1}{2}\%$, 1915		11,730.00	98	11,760.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Americus, Ga., 5%, 1943		5,150.00	101	5,050.00
Decatur, Ga., 5%, 1942		5,000.00	100	5,000.00
Cleveland, Ohio, $4\frac{1}{2}\%$, 1945		105,812.50	107	107,000.00

	Book value.	Rate.	Market value.
New York City, 4%, 1955	151,250.00	95	147,250.00
New York City, 4%, 1959	85,159.38	98	81,600.00
New York City, 4%, 1956	10,000.00	95	9,500.00
New York City, 4%, 1958	3,000.00	98	2,850.00
New York City, 4½%, 1962	106,834.38	100	110,000.00
New York City, 4½%, 1960	58,012.50	100	60,000.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	9,275.00	93	9,300.00
Baltimore & Ohio, 4½%, 1933	52,586.25	91	51,870.00
Chicago, Burlington & Quincy, 4%, 1958	14,306.25	92	13,800.00
Chicago, Milwaukee, Puget Sound, 4%, 1949	47,625.00	89	44,500.00
Chicago, Milwaukee & St. Paul, 4½%, 1989	49,912.50	101	50,500.00
Chicago & Northwestern, 4%, 1957	49,250.00	94	47,000.00
Chicago, Rock Island & Pacific, 4%, 1988	13,931.25	84	12,860.00
Great Northern, 4½%, 1961	6,903.75	100	7,000.00
Illinois Central, 4%, 1955	48,250.00	90	45,000.00
Illinois Central, 4½%, 1914	49,968.75	100	50,000.00
Illinois Central, 5%, 1963	24,937.50	100	25,000.00
Lake Shore & Michigan Southern, 4%, 1928	23,128.75	89	22,250.00
Lehigh Valley, 4½%, 2003	23,332.50	94	23,500.00
Louisville & Nashville, 5%, 1915	5,000.00	100	5,000.00
Louisville & Nashville, 5%, 1915	5,000.00	100	5,000.00
Louisville & Nashville, 5%, 1916	5,000.00	100	5,000.00
Milwaukee, Sparta & N. W., 4%, 1947	23,568.75	91	22,750.00
New York, Westchester & Boston, 4½%, 1946 ...	25,007.50	79	19,750.00
Oregon Short Line, 4%, 1929	22,593.75	89	22,250.00
Oregon-Washington R. R. Navigation Co., 4%, 1961	55,735.00	88	52,800.00
Southern Pacific, 4%, 1955	46,106.25	90	45,000.00
West Shore, 4%, 2361	9,075.00	91	9,100.00
Brooklyn Rapid Transit Co., 5%, 1918	14,475.00	96	14,400.00
Brooklyn Rapid Transit Co., 5%, 1918	9,650.00	96	9,600.00
Interborough Rapid Transit, 5%, 1966	24,625.00	98	24,500.00
Totals	\$1,213,900.01		\$1,190,380.00

UNITED STATES BRANCH OF THE NORTH BRITISH AND MERCANTILE
INSURANCE COMPANY,

LONDON AND EDINBURGH, GREAT BRITAIN.

Admitted to the United States, August, 1866.

United States Manager, E. G. RICHARDS, 76 William St., New York City.

Trustees, ADRIAN ISELIN, JR., WILLIAM PIERSON HAMILTON, B. AYMAR SANDS,
of New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$9,550,117.07

INCOME.

Fire.

Gross prems. received during the year \$7,768,226.55

Deduct reinsurance,

\$1,260,582.48

and return premiums,

\$1,321,595.98 2,582,178.46

Received for premiums (other than perpetual) \$5,186,048.09

Deposit premiums written on perpetual risks (gross) 838.50

Gross interest on bonds and dividends on stocks \$330,085.07

Gross interest on deposits 3,552.93

Gross interest from Underwriters' Salvage Company, N. Y. 100.00

Gross interest on Underwriters' Salvage Company, Chicago 60.00

Gross interest on deposit with Philadelphia Underwriters' Association 3.15

Gross interest from Western Inspection Bureau 12.00

Gross interest from Milwaukee Underwriters' Building Association.. 25.34

Total gross interest 333,838.49

Agents' balances previously charged off	24.29	
Gross profit on sale or maturity of ledger assets, viz.:		
Bonds	\$1,318.08	
Stocks	1,771.19	3,089.27
		<hr/>
Total income		5,523,838.64
		<hr/>
Sum of both amounts		\$15,073,955.71

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$529,909.54 occurring in previous years)	\$3,007,488.19	
Deduct amount received for salvage, \$19,121.31 and for reinsur. in other companies, \$456,450.00	475,571.31	
		<hr/>
Net amount paid policy-holders for losses	\$2,531,916.88	
Expenses of adjustment and settlement of losses ..	47,644.73	
Commissions or brokerage	1,161,360.45	
Allowances to local agencies for miscellaneous agency expenses	22,935.86	
Salaries, \$130,146.77, and expenses, \$98,758.85, of special and general agents	228,905.62	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	305,697.68	
Rents	30,966.91	
Advertising, \$3,874.55; printing and stationery, \$32,094.23	35,968.78	
Postage, telegrams, telephone and express	31,165.28	
Legal expenses	3,927.94	
Furniture and fixtures	7,293.00	
Maps, including corrections	20,549.36	
Underwriters' boards and tariff associations	85,820.42	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	52,652.94	
Inspections and surveys	18,714.16	
State taxes on premiums	84,168.94	
Insurance-department licenses and fees	18,586.26	
Federal corporation tax	8,357.38	
Fire marshal tax	4,958.36	
Municipal taxes	11,094.15	
Commercial reports and subscriptions	2,925.25	
Deposit premiums returned	774.50	
Remitted to home office	732,244.46	
Agents' balances charged off	645.67	

Gross decrease, by adjustment, in book value of
ledger assets, viz.:

Stocks	1,771.19	
Total disbursements		5,451,046.26
Balance		\$9,622,909.45

LEDGER ASSETS.

Book value of bonds, \$7,172,318.73, and stocks, \$1,305,365.81 (Schedule D)	\$8,477,684.54	
Cash in company's office	500.00	
Deposits in trust companies and banks on interest	268,066.61	
Agents' balances, under three months due	825,752.87	
Agents' balances, over three months due	43,842.93	
Bills receivable, taken for fire risks	834.66	
Due from other insurance companies on losses paid	3,246.84	
Deposit with Milwaukee Underwriters' Building Association	181.00	
Deposit with Underwriters' Salvage Co., N. Y.	1,000.00	
Deposit with Underwriters' Salvage Co., Chicago ..	1,000.00	
Deposit with Baltimore Association of Fire Under- writers	100.00	
Deposit with Philadelphia Underwriters' Assoc'n ..	100.00	
Deposit with Southern Adjustment Bureau	400.00	
Deposit with Western Adjustment and Inspection Bureau	200.00	
Total ledger assets, as per balance		\$9,622,909.45

NON-LEDGER ASSETS.

Interest accrued on bonds	95,401.24	
Gross assets		\$9,718,310.69

DEDUCT ASSETS NOT ADMITTED.

Agents' balances, representing business written prior to October 1, 1913	\$43,842.93	
Book value of bonds and stocks over market value (Schedule D)	887,166.54	
Due from other insurance companies, unadmitted ..	94.75	
Total		931,104.22
Total admitted assets		\$8,787,206.47

LIABILITIES.

Gross losses adjusted and unpaid	\$93,765.42	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	440,405.33	
Gross claims for losses resisted	44,345.50	
Total	\$578,516.25	
Deduct reinsurance due or accrued	120,650.00	
Net amount of unpaid losses and claims		\$457,866.25
Unearned premiums on fire risks		4,811,859.18
Reserve on perpetual policies (95%)		38,015.12
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		16,500.00
Estimated federal, state, and other taxes, hereafter payable		82,750.00
Total liabilities, except deposit capital		\$5,406,990.55
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	3,180,215.92	
Surplus as regards policy-holders		3,380,215.92
Total		\$8,787,206.47

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$62,113.00	\$51,757.00
Georgia	9,800.00	68,086.63
New Mexico	9,800.00	11,525.46
Special deposits in excess of corresponding liabilities, \$20,356.00.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$1,161,651.703	\$10,512,159.78	
Written or renewed during the year	869,858.445	7,768,226.55	
Totals	\$2,031,510.148	\$18,280,386.33	
Deduct those expired and marked off as terminated	810,546.240	7,259,853.94	
In force at the end of the year 1913	\$1,220,963.908	\$11,020,532.49	
Deduct amount reinsured	234,633.891	1,577,859.76	
Net amount in force December 31, 1913	\$986,330.017	\$9,442,672.73	
Perpetual risks not included above		\$1,342,420.00	
Deposit premiums on same		\$40,015.91	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$319,974.879	\$3,238,144.82	1-2	\$1,618,072.41
1912		8,957,476	78,409.62	1-4	19,602.41
1913	Two years	6,306,558	77,493.32	3-4	58,119.99
1911		152,267,074	1,264,297.19	1-6	210,716.20
1912	Three years	158,721,288	1,876,620.54	1-2	688,310.27
1913		171,664,905	1,477,333.10	5-6	1,231,110.91

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1910	Four years	1,702,060	18,876.94	1-8	2,359.61
1911		2,174,651	21,440.42	3-8	8,040.16
1912		4,476,710	42,213.01	5-8	26,383.13
1913		3,932,486	33,642.01	7-8	29,436.76
1908	Five years	28,388,648	256,981.83	1-10	35,698.18
1910		28,521,042	358,790.85	3-10	107,037.25
1911		31,372,390	354,527.38	1-2	177,263.69
1912		31,772,993	367,016.57	7-10	256,911.60
1913	Over five years	36,025,182	380,413.00	9-10	842,371.70
		91,675	472.13	<i>pro rata</i>	424.91
Totals		\$986,330,017	\$9,442,672.73		\$4,811,859.18
Perpetual		1,342,420	40,015.91	95%	38,015.12
Grand totals		\$987,672,437	\$9,482,688.64		\$4,849,874.30

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$557,280.00

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$13,029,326.00
Less \$655,076.00 risks canceled, and \$1,441,574.00 reinsurance in companies authorized in Connecticut	2,096,650.00
Net risks written	\$10,932,686.00
Gross premiums on risks written	\$86,261.72
Less \$11,136.30 return premiums, and \$6,268.08 premiums for reinsurance in companies authorized in Connecticut	17,404.38
Net premiums received	\$68,857.34
Losses paid	\$46,232.65
Less losses on risks reinsured in companies authorized in Connecticut	.....
Net losses paid	\$35,760.76
Losses incurred	\$31,910.65
Less losses on risks reinsured in companies authorized in Connecticut	.....
Net losses incurred	\$28,647.76

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 4%, 1925	\$271,911.60	112	\$235,200.00
United States, 3%, 1918	5,325.78	103	5,150.00

STATE, COUNTY, AND MUNICIPAL BONDS:—

Albuquerque, New Mexico, 4½%, 1929	10,800.68	98	9,800.00
Boston, Mass., 4%, 1915	38,233.66	100	35,000.00
Boston, Mass., 4%, 1917	85,902.22	99	79,200.00
Brooklyn, N. Y., 3½%, 1925	15,414.06	93	13,950.00
Brooklyn, N. Y., 3½%, 1925	15,414.06	93	13,950.00
Georgia State, 3½%, 1920	10,758.96	98	9,800.00
New York City, 3½%, 1928	63,723.04	92	55,200.00
New York City, 3½%, 1940	20,141.07	87	16,095.00
New York City, 4½%, 1957	90,595.92	104	83,200.00
New York City, 4½%, 1957	115,509.81	104	106,080.00
New York City, 3½%, 1927	223,471.92	92	184,000.00
New York City, 3½%, 1940	72,398.95	87	57,855.00
New York City, 3½%, 1937	107,850.07	88	88,000.00
New York City, 3½%, 1954	19,999.31	85	17,000.00
New York City, 3½%, 1940	168,497.11	87	130,500.00
New York City, 3½%, 1929	143,474.14	81	118,300.00
New York City, 3½%, 1949	43,896.25	85	34,000.00
New York City, 3½%, 1940	192,459.34	87	147,900.00
New York City, 3½%, 1952	172,440.25	85	135,150.00
New York City, 3½%, 1954	8,308.59	85	8,500.00
New York City, 3½%, 1929	7,501.25	91	6,370.00
New York City, 4½%, 1957	20,384.08	104	18,720.00
New York County, 3.30%, 1920	102,518.55	94	94,000.00
Portland, Oregon, 5%, 1923	24,446.36	104	20,800.00

	Book value.	Rate.	Market value.
St. Louis, Mo., 3.65%, 1915	36,303.75	99	34,650.00
Virginia, 3%, 1991	21,792.90	83	34,113.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fé, 4%, 1995	102,243.73	93	93,000.00
Atchison, Topeka & Santa Fé, 4%, 1958	97,273.23	87	87,000.00
Atchison, Topeka & Santa Fé, 4%, 1960	51,539.63	95	47,500.00
Atlantic Coast Line, 4%, 1952	97,442.15	91	91,000.00
Baltimore & Ohio, 3½%, 1925	187,000.00	90	180,000.00
Baltimore & Ohio, 4½%, 1933	47,898.98	91	45,500.00
Baltimore & Ohio, 4%, 1948	98,789.01	92	92,000.00
Boston & Maine, 4%, 1942	103,144.16	73	73,000.00
Buffalo, Rochester & Pittsburgh, 4½%, 1957	110,542.42	100	100,000.00
Central New England, 4%, 1961	95,975.45	82	82,000.00
Chesapeake & Ohio, 4%, 1989	96,784.46	88	88,000.00
Chesapeake & Ohio, 4½%, 1992	101,879.06	93	93,000.00
Chicago, Milwaukee & Puget Sound, 4%, 1949	95,634.69	89	89,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	22,556.25	101	22,725.00
Chicago, Milwaukee & St. Paul, 4%, 1934	143,236.37	89	133,500.00
Chicago, Northwestern, 4%, 1987	49,548.56	94	47,000.00
Chicago & Western Indiana, 4%, 1952	97,459.71	83	83,000.00
Cleveland & Pittsburgh, 4½%, 1942	105,417.39	102	102,000.00
Delaware & Hudson, 4%, 1916	93,107.18	97	97,000.00
Erle, Pennsylvania Coal Co., 4%, 1951	99,172.31	88	96,800.00
Erle, 4%, 1996	97,869.06	83	83,000.00
Grand Trunk, 4½%, 1922	23,793.51	95	23,750.00
Great Northern, 4½%, 1961	103,529.44	100	100,000.00
Hocking Valley, 4½%, 1999	105,356.47	97	97,000.00
Illinois Central, 4%, 1951	100,160.21	90	90,000.00
Illinois Central, 4%, 1953	99,883.58	91	91,000.00
Lake Shore & Michigan Southern, 4%, 1928	97,208.12	89	89,000.00
Louisville & Nashville, 4%, 1952	88,829.17	85	85,000.00
Louisville & Nashville, 4%, 1940	100,022.07	92	92,000.00
Louisv. & Nashv. (Atla. Knox. Cin. Div.), 4%, 1955	96,739.63	88	88,000.00
Manhattan, 4%, 1990	101,595.42	89	89,000.00
New York Central & Hudson River, 3½%, 1997	580,984.72	82	461,660.00
New York Central & Hudson River, 3½%, 1998	79,112.28	78	78,000.00
Norfolk & Western, 4%, 1996	100,040.44	94	94,000.00
Northern Pacific, 4%, 1997	105,170.39	93	93,000.00
Northern Pacific, 3%, 2047	74,577.64	65	65,000.00
Northern Pacific-Great Northern, 4%, 1921	94,360.31	95	95,000.00
Oregon Short Line, 4%, 1929	97,583.28	89	89,000.00
Oregon-Washington, 4%, 1961	46,178.75	88	44,000.00
Pennsylvania, 4½%, 1921	220,120.40	100	200,000.00
St. Louis, Peoria & Northwestern, 5%, 1948	102,818.90	103	103,000.00
St. Paul & Northern Pacific, 6%, 1923	59,375.00	111	55,500.00
Southern Pacific, 4%, 1955	95,293.19	90	90,000.00
Southern Railway, 4%, 1951	96,006.59	84	84,000.00
Union Pacific, 4%, 1947	118,040.77	96	120,000.00
West Shore, 4%, 2361	801,544.07	91	273,000.00

RAILROAD STOCKS:—

500 shs. Allegheny & Western,	64,089.00	131	65,500.00
1000 " Atchison, Topeka & Santa Fé, pref.	90,951.80	100	100,000.00
1000 " Baltimore & Ohio, pref.	90,424.25	81	81,000.00
1500 " Chicago, Milwaukee & St. Paul, pref.	265,267.28	140	210,000.00
2000 " Cleveland & Pittsburgh,	107,454.07	94	94,000.00
1000 " Minn., St. Paul & Sault Ste. Marie	91,392.85	82	82,000.00
800 " Pittsburgh, Fort Wayne & Chicago	141,875.67	159	127,200.00
2000 " Reading Co's., 1st pref.	94,860.30	87	87,000.00
1000 " Southern,	91,412.95	73	73,000.00
1200 " Southern, pref.	105,224.90	77	92,400.00
2000 " Union Pacific, pref.	162,912.74	85	170,000.00

Totals \$8,477,684.54 \$7,590,518.00

UNITED STATES BRANCH OF THE NORTHERN ASSURANCE
COMPANY, LIMITED,

LONDON, ENGLAND.

Admitted to the United States, December, 1876.

*United States Attorney and Manager, GEORGE W. BABB, 55 John Street,
New York City.*

Trustees, J. V. B. THAYER, CHARLES D. DICKEY, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$5,381,633.23

INCOME.

Gross prems. received during the year Fire. \$4,617,402.36

Deduct reinsurance,

\$1,095,241.78

and return premiums,

\$791,367.67 1,886,609.45

Received for premiums \$2,730,792.91

Gross interest on bonds and divi-

dends on stocks \$177,631.39

Gross interest on deposits 4,639.71

Gross rents from company's prop-

erty 8,000.04

Total gross interest and rents 190,271.14

Received from home office 209,816.50

Agents' balances previously charged off 14.31

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 7,781.25

Total income 3,138,676.11

Sum of both amounts \$8,520,309.34

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$357,166.64 occurring in previous years)	\$2,037,487.28
Deduct amount received for salvage, \$15,718.66 for reinsur. in other companies, \$531,076.58 and for discount,	
\$528.60	547,321.84
Net amount paid policy-holders for losses ...	\$1,490,165.44
Expenses of adjustment and settlement of losses ..	35,453.05
Commissions or brokerage	444,170.16
Salaries, \$71,617.29, and expenses, \$60,856.88, of special and general agents	132,474.17
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	226,688.58
Rents	27,019.62
Advertising, \$10,832.81; printing and stationery, \$24,932.11	35,764.92
Postage, telegrams, telephone and express	20,505.05
Legal expenses	2,242.68
Furniture and fixtures	5,833.59
Maps, including corrections	10,310.80
Underwriters' boards and tariff associations	52,011.18
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	27,378.91
Inspections and surveys	17,021.72
State taxes on premiums	64,270.89
Insurance-department licenses and fees	16,825.68
Federal corporation tax	6,638.47
County and municipal taxes	11,390.14
Books, newspapers and periodicals	1,111.16
Cleaning, heating and lighting	1,450.65
Collection and exchange fees	3,692.81
Traveling	6,197.19
Entertaining	702.45
Supper money allowance	1,493.00
Custody of securities	1,969.06
Employees' bonds	209.86
Insurance	155.98
Miscellaneous	659.46
Remitted to home-office	495,494.77
Agents' balances charged off	540.28
Gross loss on sale or maturity of ledger assets, viz.: Bonds	170.00
Total disbursements	3,140,011.72
Balance	\$5,380,297.62

LEDGER ASSETS.

Book value of real estate	\$115,000.00	-
Book value of bonds, \$4,169,391.71, and stocks, \$294,265.90 (Schedule D)	4,463,657.61	
Cash in company's office	271.70	
Deposits in trust companies and banks not on interest	4,699.85	
Deposits in trust companies and banks on interest	280,630.95	
Agents' balances, under three months due	489,861.00	
Agents' balances, over three months due	15,294.64	
Bills receivable, taken for fire risks	10,881.87	
Total ledger assets, as per balance		\$5,380,297.62

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$22,667.50	\$27,213.41	49,880.91
Market value of real estate over book value			75,000.00
Earned profit commission due from treaty reinsurance, admitted companies			16,597.29
Gross assets			\$5,521,775.82

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$285,602.50	
Agents' balances, representing business written prior to October 1, 1913	15,294.64	
Bills receivable, past due, taken for marine, inland, and fire risks	10,881.87	
Book value of bonds and stocks over market value (Schedule D)	383,222.61	
Total		695,001.62
Total admitted assets		\$4,826,774.20

LIABILITIES.

Gross losses adjusted and unpaid	\$30,505.24	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	211,619.47	
Gross claims for losses resisted	77,577.50	
Total	\$319,702.21	
Deduct reinsurance due or accrued	114,415.07	
Net amount of unpaid losses and claims		\$205,287.14

Unearned premiums on fire risks	2,711,632.43
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	7,643.16
Estimated federal, state, and other taxes, hereafter payable	76,491.51
Contingent commissions or other charges due or accrued	15,568.07

Total liabilities, except deposit capital	\$3,016,622.33
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	1,610,151.87

Surplus as regards policy-holders	1,810,151.87
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Total	\$4,826,774.20
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit	Corresponding liabilities
Virginia	\$48,860.00	\$48,945.64
Georgia	11,200.00	62,942.68
New Mexico	11,200.00	17,268.06

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$633,035,519	\$6,612,017.21	
Written or renewed during the year	454,755,913	4,617,402.56	
Excess of original premiums over amount received for reinsurance			1,317.07
Totals	\$1,087,791,432	\$11,230,794.68	
Deduct those expired and marked off as terminated	423,533,058	4,449,026.45	
In force at the end of the year 1913	\$664,258,374	\$6,781,770.19	
Deduct amount reinsured	150,166,853	1,488,489.64	
Net amount in force December 31, 1913	\$514,091,521	\$5,293,280.55	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$147,935,979	\$1,684,803.93	1-2	\$842,401.97
1912		1,601,309	13,523.33	1-4	3,390.53
1913	Two years	2,195,775	15,619.16	3-4	11,714.37
1911		82,117,596	769,460.28	1-6	128,242.36
1912	Three years	88,159,423	802,712.83	1-2	401,356.42
1913		98,769,057	870,497.86	5-6	725,414.88
1910		697,574	6,177.73	1-8	772.22
1911		740,146	6,414.66	3-8	3,530.50
1912	Four years	715,298	8,423.31	5-8	5,264.57
1913		642,297	5,839.21	7-8	5,109.31
1909		14,894,251	180,041.30	1-10	18,004.13
1910		17,406,640	208,554.29	3-10	62,566.29
1911	Five years	19,290,902	232,482.34	1-2	116,241.17
1912		20,010,028	239,592.17	7-10	167,714.52
1913		20,635,888	242,591.38	9-10	218,332.24
	Over five years	279,358	3,546.77	pro rata	1,586.63
Totals		\$514,091,521	\$5,293,280.55		\$2,711,632.43

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted com- panies?	Answer	\$250,000.00
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BUSINESS IN CONNECTICUT, 1918.

	Fire.
Gross risks written	\$5,600,688.00
Less \$683,828.00 risks canceled, and \$260,152.00 reinsurance in companies authorized in Connecticut	943,980.00
Net risks written	\$4,656,708.00
Gross premiums on risks written	\$43,697.35
Less \$4,006.41 return premiums, and \$2,064.04 premiums for reinsurance in companies authorized in Connecticut	6,070.45
Net premiums received	\$37,626.90
Losses paid	\$28,991.71
Less losses on risks reinsured in companies authorized in Connecticut	764.85
Net losses paid	\$28,226.86
Losses incurred	\$11,370.45
Credit on risks reinsured in companies authorized in Connecticut	215.15
Net losses incurred	\$11,585.60

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
United States, 4%, 1925	\$299,575.00	112	\$257,600.00
MUNICIPAL BONDS:—			
Chicago, Illinois, 4%, 1921	52,000.00	98	49,000.00
Cincinnati, Ohio, 4%, 1948	119,350.00	102	117,300.00
Jersey City, New Jersey, 4½%, 1961	53,125.00	102	51,000.00
Minneapolis, Minnesota, 4%, 1917	105,500.00	99	99,000.00
New York City, 3¼%, 1941	54,599.07	87	44,370.00
New York City, 3¼%, 1942	62,016.59	87	50,460.00
New York City, 3¼%, 1951	133,750.00	85	106,250.00
New York City, 3¼%, 1954	139,500.00	85	127,500.00
New York City, 3¼%, 1954	16,600.00	85	17,000.00
New York City, 4%, 1956	28,500.00	95	28,500.00
New York City, 4½%, 1957	131,875.00	104	130,000.00
New York City, 4%, 1959	50,375.00	96	48,000.00
Richmond, Virginia, 4%, 1941	60,387.50	93	55,800.00
Richmond, Virginia, 4%, 1943	1,980.00	93	1,860.00
St. Paul, Minnesota, 4½%, 1919	56,000.00	101	50,500.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fe, 4%, 1995	48,000.00	93	46,500.00
Atlantic Coast Line, 4%, 1952	38,000.00	88	44,000.00
Baltimore & Ohio, 3¼%, 1925	48,000.00	90	45,000.00
Baltimore & Ohio, 3¼%, 1925	42,000.00	88	44,000.00
Battle Creek & Sturgis, 3%, 1989	41,000.00	70	35,000.00
Chesapeake & Ohio, 4½%, 1992	50,250.00	93	46,500.00
Chicago, Burlington & Quincy, 4%, 1958	100,250.00	92	92,000.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	10,500.00	101	10,605.00
Chicago, St. Louis & New Orleans, 5%, 1951	15,000.00	107	12,840.00
Chicago, St. Louis & New Orleans, 4%, 1951	49,000.00	84	42,000.00
Cincinnati, Hamilton & Dayton, 4%, 1959	62,037.50	80	56,000.00
Cleveland, Cincinnati, Chic. & St. Louis, 4%, 1991	50,500.00	82	41,000.00
Gouverneur & Oswegatchie, 5%, 1942	41,040.00	107	38,520.00
Illinois Central, 3¼%, 1951	123,000.00	83	102,090.00
Lake Shore & Michigan Southern, 4%, 1923	66,750.00	89	66,750.00
Lehigh Valley, 4%, 2003	48,375.00	90	45,000.00
Long Island, 4%, 1949	55,485.00	90	45,000.00
Louisville & Nashville, 6%, 1930	29,625.00	112	28,000.00
Louisville & Nashville, 5%, 1931	57,500.00	104	52,000.00
Louisville & Nashville, 4%, 1940	50,750.00	92	46,000.00
Lynn & Boston, 5%, 1924	29,375.00	102	25,500.00
Manhattan, 4%, 1990	48,000.00	89	44,500.00
Minneapolis, St. Paul & Sault Ste. Marie, 4%, 1938	56,430.00	90	51,300.00
New York Central & Hudson River, 4½%, 1914	99,750.00	100	100,000.00
New York Central & Hudson River, 4½%, 1915	70,467.50	99	70,280.00
New York Central & Hudson River, 3½%, 1938	84,500.00	78	78,000.00
New York, Westchester & Boston, 4½%, 1946	28,875.00	79	23,700.00
Norfolk & Western, 4½%, 1938	26,406.25	102	25,500.00
Norfolk & Western, 4%, 1915	96,500.00	89	99,000.00
Northern Pacific, 4%, 1997	53,000.00	93	46,500.00
Northern Pacific-Great Northern, Joint, 4%, 1921	48,000.00	95	47,500.00
Oregon Short Line, 4%, 1929	142,500.00	89	138,500.00

	Book value.	Rate.	Market value.
Pennsylvania, 3½%, 1915	88,000.00	97	97,000.00
Pennsylvania, 4%, 1914	102,000.00	100	100,000.00
Pennsylvania, 4½%, 1914	4,981.85	100	5,000.00
Pennsylvania, 4½%, 1915	4,958.64	100	5,000.00
Pennsylvania, 4½%, 1916	4,936.54	99	4,950.00
Pennsylvania, 4½%, 1917	4,915.50	99	4,950.00
Pennsylvania, 4½%, 1918	4,895.48	99	4,950.00
Pennsylvania, 4½%, 1919	4,876.43	99	4,950.00
Pennsylvania, 4½%, 1920	4,858.29	99	4,950.00
Pennsylvania, 4½%, 1921	4,841.03	98	4,900.00
Pennsylvania, 4½%, 1922	4,824.59	98	4,900.00
Pennsylvania, 4½%, 1923	4,808.95	98	4,900.00
Pittsburgh, Cincinnati, Chic. & St. Louis, 4%, 1953	50,620.00	93	46,500.00
Sault Ste. Marie Bridge Company, 5%, 1937	51,000.00	97	48,500.00
St. Paul, Minneapolis & Manitoba, 6%, 1933	105,925.00	119	95,200.00
Southern Pacific, 4%, 1929	49,875.00	86	43,000.00
Terminal R. R. Assoc. of St. Louis, 4%, 1953	195,000.00	88	176,000.00
West Shore, 4%, 2361	53,625.00	81	45,500.00
West Virginia & Pittsburgh, 4%, 1990	132,450.00	88	118,800.00
MISCELLANEOUS BONDS: —			
Clearfield Bituminous Coal Corp., 4%, 1940	46,500.00	73	36,500.00
Western Electric Co., 5%, 1922	69,500.00	100	70,000.00
RAILROAD STOCKS: —			
500 shs. Chic., Milwaukee & St. Paul, pref.	96,562.50	140	70,000.00
500 " Cleveland & Pittsburgh	48,375.26	158	39,500.00
500 " Morris & Essex	49,281.26	167	41,750.00
250 " New York & Harlem	51,515.63	358	44,750.00
250 " Pittsburgh, Fort Wayne & Chicago	48,551.25	159	39,750.00
Totals	\$4,468,657.61		\$4,080,435.00

UNITED STATES BRANCH OF THE NORWICH UNION FIRE INSURANCE
SOCIETY (LIMITED),

NORWICH, ENGLAND.

Admitted to the United States, March, 1877.

United States Managers, { J. MONTGOMERY HARE, } 59 John St., New York City.
 { WILLIAM HARE, }

Trustees, ANSON WALES HARD, W. EMLIN ROOSEVELT, JAMES A. SCRYMSEER,
 of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$2,776,528.44

INCOME.

Fire.

Gross prems. received during the year \$2,812,909.11

Deduct reinsurance,

\$724,483.40

and return premiums,

\$374,679.65 1,099,163.05

Received for premiums \$1,713,746.06

Gross interest on bonds and divi-

dends on stocks \$92,249.76

Gross interest on deposits 5,903.64

Gross interest on stock of Under-

writers' Salvage Co., N. Y. (Sched-

ule X) 100.00

Total gross interest 98,253.40

Received from home office 279,781.83

Total income 2,091,781.29

Sum of both amounts \$4,868,309.73

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$105,131.39 occur- ring in previous years)	\$1,265,793.64	\$67.97	
Deduct amount re- ceived for salvage, \$11,115.63 and for reinsur. in other companies, \$345,192.06	356,307.69	.....
Net amount paid policy- holders for losses	\$909,485.95	\$67.97	\$909,553.92
Expenses of adjustment and settlement of losses ..			20,998.47
Commissions or brokerage			308,973.29
Allowances to local agencies for miscellaneous agency expenses			720.83
Salaries, \$53,180.33, and expenses, \$44,056.11, of special and general agents			97,236.44
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			133,371.35
Rents			16,169.70
Advertising, \$2,742.42; printing and stationery, \$14,117.42			16,859.84
Postage, telegrams, telephone and express			12,745.10
Legal expenses			747.91
Furniture and fixtures			3,851.18
Maps, including corrections			5,935.64
Underwriters' boards and tariff associations			28,249.20
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			16,660.20
Inspections and surveys			6,759.46
State taxes on premiums			40,407.14
Insurance-department licenses and fees			14,744.22
Federal corporation tax			2,166.27
Tax on deposit, Va.			16.50
City and county taxes			668.70
City and county licenses			5,503.02
Subscriptions to directories, insurance and other publications			974.15
Light, water, ice, towels and petty supplies			804.81
Rent of safe deposit vaults and premiums on bonds			445.95
Library bureau for statistical tabulation			3,849.29
Auditors' fees and credit reports			2,537.50

Paid for interest on bonded indebtedness	9,100.00	
Christmas presents, furniture removals and funeral expense	89.50	
Employees' admissions to mutual benefit association	17.97	
Filing documents with officials	25.28	
Examining and transfer of securities	18.61	
Membership fees in Cotton Insurance Association	250.00	
Petty expenses, Pacific Coast department	803.62	
Remitted to home office	106,250.54	
Agents' balances charged off	203.33	
Gross loss on sale or maturity of ledger assets, viz.: Bonds	682.55	
Total disbursements		1,768,391.48
Balance		\$3,099,918.25

LEDGER ASSETS.

Book value of bonds, \$2,022,293.32, and stocks, \$485,891.76 (Schedule D)	\$2,508,185.08	
Cash in company's office	481.38	
Deposits in trust companies and banks not on in- terest	3,260.71	
Deposits in trust companies and banks on interest	281,373.06	
Agents' balances, under three months due	294,819.80	
Agents' balances, over three months due	8,548.20	
Bills receivable, taken for fire risks	1,926.63	
Balances in hands of special agents	1,323.39	
Total ledger assets, as per balance		\$3,099,918.25

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$13,710.00	\$12,563.74
Total interest due and accrued		26,273.74
Gross assets		\$3,126,191.99

DEDUCT ASSETS NOT ADMITTED.

Cash, \$3,742.09 and all investments, \$1,050.00, not in control of trustees	\$4,792.09	
Agents' balances, representing business written prior to October 1, 1913	8,548.20	
Bills receivable past due, taken for marine, inland, and fire risks	1,926.63	
Book value of bonds and stocks over market value (Schedule D)	100,671.08	
Balances in hands of special agents	1,323.39	
Total		117,261.39
Total admitted assets		\$3,008,930.60

LIABILITIES.

Gross losses adjusted and unpaid	\$40,401.22	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	114,829.42	
Gross claims for losses resisted	28,327.75	
Total	\$183,558.39	
Deduct reinsurance due or accrued	54,023.15	
Net amount of unpaid losses and claims		\$129,535.24
Unearned premiums on fire risks		1,652,146.62
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		7,128.72
Estimated federal, state, and other taxes, hereafter payable		41,000.00
Contingent commissions or other charges due or accrued		7,029.62
Total liabilities, except deposit capital		\$1,836,840.20
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	972,090.40	
Surplus as regards policy-holders		1,172,090.40
Total		\$3,008,930.60

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$25,557.55
Virginia	33,990.00	31,597.69
New Mexico	9,950.00	10,761.96
Special deposits in excess of corresponding liabilities, \$2,392.31.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$382,899.310		\$3,943,186.37
Written or renewed during the year	270,852.405		2,812,909.11
Excess of original premiums over amount received for reinsurance			934.92
Total	\$653,751.715		\$6,757,030.40
Deduct those expired and marked off as terminated	246,092.576		2,638,120.75
In force at the end of the year 1913	\$407,659.139		\$4,118,909.65
Deduct amount reinsured	96,333.288		923,241.52
Net amount in force December 31, 1913	\$311,325.851		\$3,195,668.13

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$99,812,311	\$1,121,341.62	1-2	\$560,670.81
1912		926,590	8,914.43	1-4	2,225.60
1913	Two years	1,037,610	12,171.51	3-4	9,128.63
1911		46,339.171	414,518.14	1-6	69,085.52
1912	Three years	49,864,846	434,599.77	1-2	217,299.88
1913		54,543,555	504,696.34	5-6	420,580.29
1910		631,240	7,021.67	1-8	877.71
1911		681,111	7,176.87	3-8	2,691.32
1912	Four years	427,090	5,419.84	5-8	3,387.40
1913		310,014	4,652.80	7-8	4,071.20

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1909	Five years	8,959,808	110,275.07	1-10	11,027.51
1910		9,693,684	116,109.16	3-10	34,832.75
1911		12,155,535	145,022.92	1-2	72,511.48
1912		12,595,581	147,410.55	7-10	103,187.37
1913		13,309,236	156,031.70	9-10	140,428.53
	Over five years	38,469	310.74	<i>pro rata</i>	137.64
Totals		\$311,325,851	\$3,195,668.13		\$1,652,146.62

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* **\$90,000.00**

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$4,971,608.00
Less \$690,721.00 risks canceled, and \$119,854.00 reinsurance in companies authorized in Connecticut	810,575.00
Net risks written	\$4,161,033.00
Gross premiums on risks written	\$41,869.14
Less \$3,520.80 return premiums, and \$971.51 premiums for reinsurance in companies authorized in Connecticut	4,492.31
Net premiums received	\$37,376.83
Losses paid	\$21,479.14
Less losses on risks reinsured in companies authorized in Connecticut	790.37
Net losses paid	\$20,688.77
Losses incurred	\$24,860.93
Less losses on risks reinsured in companies authorized in Connecticut	1,998.41
Net losses incurred	\$22,862.52

Schedule D. Bonds and Stocks owned by the Society.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Dist. of Columbia, 3.65%, 1924		\$219,500.00	104	\$208,000.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Butler County, Ohio, 4½%, 1915		16,077.82	101	15,150.00
Butler County, Ohio, 4½%, 1917		10,751.54	102	10,200.00
Butler County, Ohio, 4½%, 1919		16,173.83	102	15,300.00
Cincinnati, Ohio, 3½%, 1952		9,387.50	94	9,400.00
Cleveland, Ohio, 4½%, 1930		51,562.50	105	52,500.00
Georgia State, 4½%, 1915		10,412.50	100	10,000.00
New Mexico State, 4%, 1929		5,350.00	96	4,800.00
New Mexico, 5%, 1931		5,737.50	103	5,150.00
New York City, 4½%, 1957		103,687.50	104	104,000.00
New York City, 3%, 1950		58,500.00	76	57,000.00
New York City, 3½%, 1922		107,585.28	94	94,000.00
New York City, 3%, 1914		24,250.00	100	25,000.00
Portland, Oregon, 5%, 1917		57,437.50	102	51,000.00
Richmond, Va., 5%, 1922		54,544.21	103	51,500.00

RAILROAD BONDS:—

Atchison, Topeka & Santa Fe, 4%, 1995	50,012.50	93	46,500.00
Atlantic Coast Line, 4%, 1952	23,929.50	91	22,750.00
Baltimore & Ohio, 4%, 1948	75,654.58	92	69,000.00
Baltimore & Ohio, 4%, 1941	34,771.88	84	31,920.00
Baltimore & Ohio, 3½%, 1925	27,112.50	88	26,400.00
Baltimore & Ohio, 3½%, 1925	45,068.75	90	45,000.00
Baltimore & Ohio, 4½%, 1915	24,865.83	99	24,750.00
Chicago, Burlington & Quincy, 4%, 1927	97,583.14	95	95,000.00
Chicago & Northwestern, 4½%, 1915	21,905.40	99	21,780.00
Chicago, Indianapolis & Louisville, 4½%, 1915	24,835.15	99	24,750.00
Chicago, Milwaukee & Puget Sound, 4%, 1949 ..	28,040.00	89	26,700.00
Chicago, Rock Island & Pacific, 4%, 1988	103,500.00	84	84,000.00
Central of Georgia, 5%, 1946	54,475.00	103	51,500.00

	Book value.	Rate.	Market value.
Chesapeake & Ohio, 5%, 1939	51,693.75	105	47,250.00
Erie, 4%, 1951	22,625.00	88	22,000.00
Long Island, 4%, 1938	19,325.00	89	17,800.00
Milwaukee, Sparta & Northwestern, 4%, 1947	46,562.50	91	45,500.00
New York Central & Hudson River, 3½%, 1998 ..	50,218.75	78	50,700.00
New York, Chicago & St. Louis, 4%, 1937	93,383.13	96	96,000.00
Northern Pacific-Gt. Northern, 4%, 1921	53,081.25	95	57,000.00
Norfolk & Western, 4%, 1996	50,687.50	94	47,000.00
Norfolk & Western, 4½%, 1938	5,126.50	102	5,100.00
Norfolk & Western, 4%, 1941	34,050.00	89	35,600.00
Oregon Short Line, 4%, 1929	16,900.00	89	17,800.00
Pennsylvania, 4½%, 1921	107,208.78	100	100,000.00
Pennsylvania, 3½%, 1915	24,375.00	97	24,250.00
Savannah, Florida & Western, 6%, 1934	25,125.00	117	23,400.00
West Shore, 4%, 2361	59,171.25	91	51,870.00

RAILROAD STOCKS:—

147 shs. Allegheny & Western	21,756.00	131	19,257.00
113 " Chicago & Northwestern	11,329.12	129	14,577.00
200 " Chicago & Northwestern, pref.	30,225.00	169	33,800.00
50 " Chicago, Milwaukee & St. Paul	5,000.00	100	5,000.00
300 " Chicago, Milwaukee & St. Paul, pref. ..	35,912.50	140	42,000.00
200 " Georgia R. R. & Banking Co.	41,575.00	250	50,000.00
500 " Illinois Central	49,550.00	87	43,500.00
200 " Kansas City, Ft. Scott & Memphis, pref.	16,000.00	62	12,400.00
400 " Pittsburgh, Ft. Wayne & Chicago	67,434.39	159	63,600.00
270 " Rensselaer & Saratoga	50,606.25	75	47,250.00
300 " South. Ry., Mobile & Ohio Stk. Tr. Cert.	25,500.00	73	21,900.00
108 " Southern Pacific	9,936.00	95	10,260.00
200 " Southwestern R. R. Co. of Georgia	22,200.00	103	20,900.00
300 " Twin City Rapid Transit Co., pref.	41,782.50	138	41,400.00
100 " United New Jersey R. R. & Canal Co. ..	24,025.00	226	22,600.00
400 " Union Pacific, pref.	32,000.00	85	34,000.00

MISCELLANEOUS STOCKS:—

3 shs. General Adjustment Bureau	150.00	100	150.00
4 " Southern Adjustment Bureau	200.00	100	200.00
5 " Underwriters' Salv. Co. of Chicago, Ill.	500.00	100	500.00
1 sh. Western Adjust. & Inspection Co.	200.00	200	200.00

Totals	\$2,508,185.08	\$2,407,514.00
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Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value. Dec. 31, 1918	Reasons for not carrying property on books
10 shs. Un'writ's Salv. Co. of N. Y., Stock	Never in	\$1,000.00	\$1,000.00	\$1,500.00	This is not shown on other Schedules because not registered in name of Society. Stock is held in name of J. Montgomery Hare, who as manager of the U. S. Branch, is a Director in said Salvage Co., the stock being in his name for qualification to the Directors. The stock, however, is assigned to the Society and certificate is actually in its custody.

UNITED STATES BRANCH OF THE PALATINE INSURANCE
COMPANY, LIMITED,

LONDON, ENGLAND.

Admitted to the United States, January, 1901.

United States Manager, A. H. WEAY, 55 John Street, New York City.

Trustees, JOHN CLAFLIN, RICHARD J. CROSS, New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 **\$3,326,739.33**

INCOME.

Fire.

Gross prema. received during the year **\$2,879,800.63**

Deduct reinsurance,

\$539,712.05

and return premiums,

\$572,227.87 **1,111,939.92**

Received for premiums **\$1,767,860.71**

Gross interest on bonds and divi-

dends on stocks **\$117,551.95**

Gross interest on deposits **4,220.71**

Gross interest on bills receivable .. **97.33**

Total gross interest **121,869.99**

Received from home office **8,086.35**

Agents' balances previously charged off **10.00**

Gross profit on sale or maturity of ledger assets, viz.:

Bonds **\$496.30**

Stocks **80.00** **576.30**

Total income **1,898,403.35**

Sum of both amounts **\$5,225,142.68**

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$121,913.65 occurring in previous years)	\$1,227,474.06
Deduct amount received for salvage, \$6,358.52 and for reinsurance in other companies \$260,268.74	266,627.26
Net amount paid policy-holders for losses	\$960,846.80
Expenses of adjustment and settlement of losses ..	29,478.79
Commissions or brokerage	451,149.26
Allowances to local agencies for miscellaneous agency expenses	3,259.59
Salaries, \$31,057.55, and expenses, \$22,781.01 of special and general agents	53,838.56
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	81,022.30
Rents	11,927.31
Advertising, \$989.83; printing and stationery, \$13,981.90	14,971.73
Postage, telegrams, telephone and express	9,924.10
Legal expenses	437.67
Furniture and fixtures	906.08
Maps, including corrections	3,721.29
Underwriters' boards and tariff associations	21,533.07
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	15,388.38
Inspections and surveys	11,600.82
State taxes on premiums	32,828.70
Insurance-department licenses and fees	9,113.11
Federal corporation tax	1,441.19
City and county licenses and fees	6,666.34
Franchise tax	1,406.90
Exchange	1,670.51
Remitted to home office	144,262.95
Agents' balances charged off	310.14
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	\$5,833.50
Stocks	80.00
Total disbursements	1,873,619.09
Balance	\$3,351,523.59

LEDGER ASSETS.

Book value of bonds, \$2,416,464.17, and stocks, \$350,630.20 (Schedule D)	\$2,767,094.37
Deposits in trust companies and banks not on interest	30,200.23
Deposits in trust companies and banks on interest	230,949.82
Agents' balances, under three months due	312,933.03
Agents' balances, over three months due	10,346.14
Total ledger assets, as per balance	\$3,351,523.59

NON-LEDGER ASSETS.

Interest accrued on bonds	33,280.00
Gross assets	\$3,384,803.59

DEDUCT ASSETS NOT ADMITTED.

Cash, \$261,150.05, and all investments, not in con- trol of trustees, \$245,410.00	\$506,560.05
Agents' balances, representing business written prior to October 1, 1913	10,346.14
Book value of stocks and bonds over market value (Schedule D)	174,834.37
Total	691,740.56
Total admitted assets	\$2,693,063.03

LIABILITIES.

Gross losses adjusted and unpaid	\$16,112.00
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	145,120.00
Gross claims for losses resisted	29,433.00
Total	\$190,665.00
Deduct reinsurance due or accrued	23,074.00
Net amount of unpaid losses and claims	\$167,591.00
Unearned premiums on fire risks	1,782,040.07
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,500.00
Estimated federal, state, and other taxes, hereafter payable	36,161.45
Contingent commissions or other charges due or accrued	7,613.00
Total liabilities, except deposit capital	\$1,994,905.52
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	498,157.51
Surplus as regards policy-holders	698,157.51
Total	\$2,693,063.03

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities
Virginia	\$47,080.00	\$27,427.48
Georgia	10,000.00	67,995.49
New Mexico	9,500.00	12,253.56
Special deposits in excess of corresponding liabilities, \$19,652.52.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$350,687,038	\$3,848,330.52
Written or renewed during the year		257,752,073	2,879,800.53
Totals		\$608,439,111	\$6,728,131.15
Deduct those expired and marked off as terminated		237,035,216	2,667,377.56
In force at the end of the year 1913		\$371,403,895	\$4,060,753.60
Deduct amount reinsured		63,176,902	642,123.18
Net amount in force December 31, 1913		\$308,226,993	\$3,418,630.42

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$106,894,407	\$1,261,587.31	1-2	\$630,793.78
1912		1,214,232	11,406.70	1-4	2,851.43
1913	Two years	2,053,771	17,837.61	3-4	13,378.21
1911		36,088,710	369,511.68	1-6	61,585.23
1912	Three years	42,576,813	415,923.78	1-2	207,961.59
1913		48,383,458	477,334.66	5-6	397,778.50
1910		611,145	6,593.62	1-8	824.20
1911	Four years	766,897	9,084.26	3-8	3,404.00
1912		790,553	9,866.00	5-8	6,164.25
1913		855,098	11,865.91	7-8	10,382.08
1909		10,973,921	135,364.21	1-10	13,534.42
1910		11,758,747	143,475.47	3-10	43,042.64
1911	Five years	13,645,817	164,898.66	1-2	82,449.33
1912		14,543,571	184,013.48	7-10	128,809.44
1913		16,740,718	197,506.64	9-10	177,755.98
	Over five years	289,140	2,361.53	pro rata	1,317.26
Totals		\$308,226,993	\$3,418,630.42		\$1,782,040.07

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer \$100,000.00

BUSINESS IN CONNECTICUT, 1913.

	Fire
Gross risks written	\$3,796,620.00
Less \$709,525.00 risks canceled, and \$1,199,418.00 reinsurance in companies authorized in Connecticut	1,908,943.00
Net risks written	\$1,889,677.00
Gross premiums on risks written	\$37,499.52
Less \$6,630.51 return premiums, and \$9,152.69 premiums for reinsurance in companies authorized in Connecticut	15,783.29
Net premiums received	\$21,716.23
Losses paid	\$8,649.04
Less losses on risks reinsured in companies authorized in Connecticut	1,980.43
Net losses paid	\$6,668.65
Losses incurred	\$8,920.47
Less losses on risks reinsured in companies authorized in Connecticut	1,980.43
Net losses incurred	\$6,940.04

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS:—			
	Book value.	Rate.	Market value.
Chattanooga, Tenn., 4½%, 1942	\$45,401.00	100	\$45,000.00
Cleveland, Ohio, 4%, 1921	100,760.00	101	101,000.00
Darlington, S. C., 5%, 1932	10,445.60	100	10,000.00
Georgia State, 4½%, 1915	10,178.10	100	10,000.00
New Mexico Territory, 4%, 1933	10,572.08	95	9,500.00
New York City, 3½%, 1919	115,600.80	96	113,280.00
New York City, 3½%, 1928	75,100.00	91	72,800.00
New York City, 4%, 1956	101,132.40	95	95,000.00
New York City, 4½%, 1957	102,983.30	104	104,000.00
New York City, 4%, 1959	85,372.23	96	81,600.00
Richmond, Va., 4%, 1943	6,940.00	93	5,580.00
Virginia State, 3%, 1991	45,250.00	83	41,500.00

RAILROAD BONDS:—			
Atlantic Coast Line, 4%, 1952	48,093.50	88	44,000.00
Baltimore & Ohio, 3½%, 1925	32,046.00	88	31,680.00
Baltimore & Ohio, 4%, 1941	99,183.23	84	84,000.00
Chicago, Lake Shore & Eastern, 4½%, 1969	31,812.80	93	27,900.00
Chicago & Eastern Illinois, 4%, 1955	93,835.00	66	66,000.00
Chicago & Northwestern, 4%, 1928	25,925.70	92	23,000.00
Chicago & Western Indiana, 4%, 1952	48,387.50	83	41,500.00
Erie, 7%, 1920	73,460.80	111	72,150.00
Evansville & Terre Haute, 6%, 1921	110,127.50	105	105,000.00
Illinois Central, 4%, 1951	52,728.90	92	46,000.00
Interborough Rapid Transit Co., 5%, 1966	24,128.70	88	24,500.00
Lake Erie & Western, 5%, 1937	23,389.97	100	21,000.00
Long Island, 4%, 1949	149,313.56	90	135,000.00
Mohawk & Malone, 4%, 1991	46,060.00	98	43,710.00
Minneapolis & St. Louis, 7%, 1927	24,132.50	114	22,800.00
Minneapolis Street, 5%, 1919	25,279.10	100	25,000.00
New York Central, 5%, 1914	148,218.75	100	150,000.00
New York & Long Branch, 5%, 1941	19,587.75	108	18,380.00
New York, L. E. & Western, 6%, 1922	25,911.20	103	25,750.00
Northern Pacific R. R., 4%, 1997	24,650.26	98	23,250.00
Pennsylvania, 4½%, 1921	52,194.78	100	50,000.00
Pitts., Cinn., Chic. & St. Louis, 4½%, 1940	61,591.26	100	57,000.00
Pitts., Cinn., Chic. & St. Louis, 4½%, 1942	19,449.84	100	18,000.00
St. Louis, Iron Mt. & Southern, 5%, 1931	51,807.70	102	51,000.00
St. Louis, Iron Mt. & Southern, 4%, 1933	23,275.00	77	19,250.00
St. Louis, Peoria & North Western, 5%, 1948	50,625.00	101	50,500.00
St. Paul, Minn. & Manitoba, 6%, 1933	30,651.02	119	29,750.00
Southern Ry. Co., 4%, 1951	24,877.50	84	21,000.00
Southern Ry. Co., 5%, 1994	59,897.60	103	51,500.00
Southern Pacific, 4%, 1955	49,081.84	90	45,000.00
Terminal R. R. Ass'n of St. Louis, 4½%, 1939	27,184.23	99	24,750.00
Toledo, Walhonding Valley & Ohio, 4%, 1942	51,257.67	90	45,000.00
West Shore, 4%, 2361	65,370.00	91	45,500.00
West Virginia & Pittsburgh, 4%, 1990	24,745.00	88	22,000.00

RAILROAD STOCKS:—			
500 shs. Baltimore & Ohio, pref.	44,081.52	81	40,500.00
100 " Catawissa R. R., pref.	5,621.12	106	5,300.00
600 " Chicago, Milwaukee & St. Paul, pref. ..	82,540.98	140	84,000.00
500 " Cleveland & Pittsburgh	41,645.83	158	39,500.00
1000 " Manhattan Ry. Co.	184,936.25	181	181,000.00
100 " Minehill & Schuylkill Haven	6,077.53	114	5,700.00
100 " New York, Chicago & St. Louis, 1st pref.	10,467.67	97	9,700.00
150 " Pittsburgh, Fort Wayne & Chicago	23,373.00	159	23,850.00

MISCELLANEOUS STOCKS:—			
2 shs. General Adjustment Bureau, N. Y.	82.88	100	100.00
10 " Underwriters' Salvage Co. of Chicago ..	823.92	100	1,000.00
10 " Underwriters' Salvage Co. of N. Y.	980.00	150	1,500.00

Totals	\$2,767,094.37		\$2,592,260.00
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UNITED STATES BRANCH OF THE PHENIX FIRE INSURANCE
COMPANY,

PARIS, FRANCE.

Admitted to the United States, February, 1911.

*United States Managers, STARKWEATHER & SHEPLEY (Incorporated), 17 Custom
House Street, Providence, R. I.*

Trustees, BANKERS TRUST COMPANY of New York.

DEPOSIT CAPITAL

\$200,000.00.

Amount of ledger assets December 31, 1912 \$618,413.06

INCOME.

Fire.

Gross prems. received during the year \$634,265.71

Deduct reinsurance,

\$218,039.60

and return premiums,

\$145,032.01 363,071.61

Received for premiums \$271,194.10

Gross interest on bonds \$20,477.50

Gross interest on deposits 1,030.21

Gross interest under reinsur. treaty 287.51

Total gross interest 21,795.22

Total income 292,989.32

Sum of both amounts \$911,402.96

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$19,584.91 occurring in previous years)	\$200,582.00
Deduct amount received for salvage, \$4,401.20 for reinsurance in other companies, \$76,642.13 and for discount, \$153.95	81,197.28

Net amount paid policy-holders for losses	\$119,384.72
Expenses of adjustment and settlement of losses ..	2,042.67
Commissions or brokerage	87,361.04
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	194.99
Advertising, \$277.56; printing and stationery, \$4.55	282.11
Legal expenses	41.35
Underwriters' boards and tariff associations	1,996.41
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	1,797.23
Inspections and surveys	477.87
State taxes on premiums	4,244.02
Insurance-department licenses and fees	2,546.02
Federal corporation tax	42.62
City taxes and licenses	982.06
Surety bonds	129.07
Commission on investment purchased	25.00
Auditing books	112.50
Remitted to home office	60,000.00

Total disbursements	281,659.68
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Balance	\$629,743.30
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LEDGER ASSETS.

Book value of bonds (Schedule D)	\$511,050.00
Deposits in trust companies and banks on interest	55,440.57
Agents' balances, under three months due	63,152.73
Cash deposited with Philadelphia Underwriters' Association	100.00

Total ledger assets, as per balance	\$629,743.30
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NON-LEDGER ASSETS.

Interest accrued on bonds	6,416.66
Gross assets	\$636,159.96

PHENIX FIRE INSURANCE COMPANY.

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$33,979.92	
Book value of bonds over market value (Sched. D)	8,550.00	
Total		42,529.92
Total admitted assets		\$593,630.04

LIABILITIES.

Gross losses adjusted and unpaid	\$10,243.97	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	38,890.02	
Total	\$49,133.99	
Deduct reinsurance due or accrued	22,361.95	
Net amount of unpaid losses and claims		\$26,772.04
Unearned premiums on fire risks		194,114.68
Estimated federal, state, and other taxes, hereafter payable		5,000.00
Contingent commissions or other charges due or accrued		20,840.40
Reinsurance and return premiums due		45,701.64
Total liabilities, except deposit capital		\$292,428.76
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	101,201.28	
Surplus as regards policy-holders		301,201.28
Total		\$593,630.04

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$325.53
Special deposits in excess of corresponding liabilities, \$9,874.47.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$38,828,897		\$325,596.20
Written or renewed during the year	71,893,030		634,266.71
Totals	\$110,721,927		\$959,861.91
Deduct those expired and marked off as terminated	45,415,702		386,934.44
In force at the end of the year 1913	\$65,306,225		\$572,927.47
Deduct amount reinsured	26,647,769		227,160.60
Net amount in force December 31, 1913	\$38,658,456		\$345,766.87

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$21,444,552	\$191,554.25	1-2	\$95,777.13
1912 }		44,630	688.95	1-4	167.24
1913 }	Two years	262,981	1,552.89	3-4	1,164.67

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1911	Three years	2,718,693	20,505.87	1-6	8,417.65
1912		3,808,040	31,457.09	1-2	15,728.55
1913		6,156,353	51,879.14	5-6	43,232.62
1910		5,280	40.68	1-8	5.09
1911	Four years	39,613	538.21	3-8	201.83
1912		37,831	508.72	5-8	317.95
1913		17,007	179.97	7-8	157.47
1909		30,793	164.41	1-10	16.44
1910	Five years	130,458	1,672.21	8-10	501.66
1911		949,463	10,463.91	1-2	5,281.96
1912		1,330,051	14,642.20	7-10	10,249.54
1913		1,677,076	19,848.06	9-10	17,863.25
Over five years		5,635	90.31	<i>pro rata</i>	81.63
Totals		\$38,658,456	\$345,766.87		\$194,114.68

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$40,000.00

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,190,589.10
Less \$197,978.99 risks canceled, and \$234,901.26 reinsurance in companies authorized in Connecticut	432,880.25
Net risks written	\$757,708.85
Gross premiums on risks written	\$10,766.03
Less \$1,778.79 return premiums, and \$1,990.59 premiums for reinsurance in companies authorized in Connecticut	3,769.38
Net premiums received	\$6,996.65
Losses paid	\$1,130.86
Less losses on risks reinsured in companies authorized in Connecticut	35.73
Net losses paid	\$1,094.63
Losses incurred	\$1,142.30
Less losses on risks reinsured in companies authorized in Connecticut	40.56
Net losses incurred	\$1,101.74

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Georgia, 4½ %, 1927	\$10,050.00	100	\$10,000.00
Cleveland, Ohio, 4.10 %, 1940	101,750.00	104	104,000.00
New York City, 4¼ %, 1960	202,000.00	100	200,000.00
RAILROAD STOCKS:—			
Baltimore & Ohio, 4 %, 1948	49,500.00	92	46,000.00
Chicago & Northwestern, 4 %, 1987	49,375.00	94	47,000.00
Northern Pacific & Gt. Northern, 4 %, 1921	47,875.00	95	47,500.00
Union Pacific, 4 %, 1947	50,500.00	96	48,000.00
Totals	\$511,050.00		\$502,500.00

UNITED STATES BRANCH OF THE PHOENIX ASSURANCE COMPANY,
LIMITED,

LONDON, ENGLAND.

Admitted to the United States, October, 1879.

United State Managers, L. P. BAYARD, AND P. BERESFORD, 100 William Street,
New York City.

Trustees, GEORGE FRANCIS CRANE, GEORGE A. STRONG, HARRY H. TREADWELL,
of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 **\$3,843,718.03**

INCOME.

	Fire.	Marine and Inland.	
Gross premiums re- ceived during the year	\$4,004,828.95	\$471,384.02	
Deduct reinsurance, \$1,357,261.55 and return premiums, \$772,847.38	1,810,620.56	319,488.37	
Received for prems.	\$2,194,208.39	\$151,895.65	\$2,346,104.04
Gross interest on bonds and divi- dends on stocks		121,892.88	
Gross interest on deposits		7,472.74	
Gross interest on Philadelphia Fire Underwriters' deposit		6.30	
Total gross interest			129,371.92
Received from home office			21,394.38
Gross increase, by adjustment, in book value of ledger assets, viz.: Bonds			5,350.00
Total income			2,502,220.34
Sum of both amounts			\$6,345,938.37

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$271,608.03, occur- ring in previous years)	\$1,774,331.12	\$228,888.14	
Deduct amount re- ceived for salvage, \$28,546.18 for reinsurance in other companies, \$729,983.13 and for discount, \$351.15	568,983.81	189,896.65	
<hr/>			
Net amount paid policy-holders for losses	\$1,205,347.31	\$38,991.49	\$1,244,338.80
Expenses of adjustment and settlement of losses ..			43,277.78
Commissions or brokerage			436,492.66
Allowances to local agencies for miscellaneous agency expenses			8,365.58
Salaries, \$91,384.24, and expenses, \$55,648.83, of special and general agents			147,033.07
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			148,457.82
Rents			22,863.28
Advertising, \$4,374.56; printing and stationery, \$27,563.17			31,937.72
Postage, telegrams, telephone and express			26,154.84
Legal expenses			822.99
Furniture and fixtures			9,680.31
Maps, including corrections			7,778.59
Underwriters' boards and tariff associations			33,670.19
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			28,996.08
Inspections and surveys			19,605.13
State taxes on premiums			50,898.23
Insurance-department licenses and fees			9,641.15
Federal corporation tax			414.79
State license			1,742.50
Local taxes			7,222.06
Advertising required by law			1,064.37
Exchange			2,693.88
Remitted to home office			80,840.80
Agents' balances charged off			448.67

Gross decrease, by adjustment, in book value of
ledger assets, viz.:

Bonds	100,005.00	
Total disbursements		2,464,446.29
Balance		\$3,881,492.08

LEDGER ASSETS.

Book value of bonds, \$2,997,900.00, and stocks, \$3,086.00 (Schedule D)	\$3,000,986.00	
Cash in company's office	300.97	
Deposits in trust companies and banks not on interest	466.03	
Deposits in trust companies and banks on interest	324,147.82	
Agents' balances, under three months due	518,107.12	
Agents' balances, over three months due	21,466.95	
Bills receivable, taken for marine and inland risks	1,970.75	
Philadelphia Fire Underwriters' deposit	200.00	
Furniture, fixtures and safes	6,446.44	
Maps	7,400.00	
Total ledger assets, as per balance		\$3,881,492.08

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$29,368.75	\$15,418.35
Total interest due and accrued		44,787.10
Gross assets		\$3,926,279.18

DEDUCT ASSETS NOT ADMITTED.

Cash, \$152,106.85, and all investments, not in control of trustees, \$50,086.00	\$202,192.85	
Furniture, fixtures and safes	6,446.44	
Agents' balances, representing business written prior to October 1, 1913	21,466.95	
Maps	7,400.00	
Total		237,506.24
Total admitted assets		\$3,688,772.94

LIABILITIES.

Gross losses adjusted and unpaid	\$10,413.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	257,862.99	
Gross claims for losses resisted	19,639.00	
Total	\$287,914.99	
Deduct reinsurance due or accrued.....	88,408.37	
Net amount of unpaid losses and claims		\$199,506.62
Unearned premiums on fire risks	\$2,073,817.89	
Unearned premiums on inland navigation risks ...	64,365.68	
Unearned premiums on unexpired marine risks	7,052.10	
Total unearned premiums		2,145,235.67
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		3,500.00
Estimated federal, state, and other taxes, hereafter payable		44,250.00
Contingent commissions or other charges due or accrued		10,000.00
Total liabilities, except deposit capital		\$2,402,492.29
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	1,086,280.65	
Surplus as regards policy-holders		1,286,280.65
Total		\$3,688,772.94

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$22,618.26
Virginia	19,580.00	84,654.07

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force December 31, 1912	\$536,220,187	\$5,253,024.63	\$2,434,555	\$61,682.89
Written or renewed during the year	432,887,937	4,004,828.95	55,085,852	471,384.02
Excess of original prems. over amount received for reinsurance .....	.....	4,810.22	.....	.....
Totals	\$969,108,124	\$9,262,863.80	\$57,470,407	\$533,016.91
Deduct those expired and marked off as terminated	386,199,424	3,767,979.87	37,444,476	318,255.81
In force at the end of the year 1913	\$582,908,700	\$5,494,683.93	\$20,025,931	\$214,761.10
Deduct amount reinsured.	168,466,611	1,454,584.96	4,481,837	78,977.64
Net amount in force December 31, 1913	\$419,442,089	\$4,040,098.97	\$15,594,094	\$135,783.46

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$139,729,406	\$1,434,933.93	1-2	\$717,466.96
1912		750,288	8,443.64	1-4	2,110.91
1913	Two years	899,712	3,968.81	3-4	2,976.61
1911		70,871,596	592,167.80	1-6	98,694.63
1912	Three years	66,766,944	636,558.73	1-2	318,279.36
1913		83,009,684	680,919.62	5-6	567,433.02
1910		398,186	3,022.65	1-8	377.83
1911	Four years	527,360	3,659.81	3-8	1,372.43
1912		390,690	3,397.57	5-8	2,123.48
1913		187,573	555.80	7-8	484.32
1909		8,036,209	106,036.18	1-10	10,603.62
1910		9,355,343	130,482.00	3-10	39,144.60
1911	Five years	9,604,691	121,916.26	1-2	60,958.13
1912		13,849,082	154,212.80	7-10	107,948.96
1913		15,065,345	159,823.37	9-10	143,841.03
Totals		\$419,442,089	\$4,040,098.97		\$2,078,817.89

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$100,000.00

BUSINESS IN CONNECTICUT, 1913.

	Fire.	Marine and Inland.
Gross risks written	\$6,800,516.00	
Less \$1,232,736.00 risks canceled, and \$1,888,971.00 reinsurance in companies authorized in Connecticut	2,621,707.00	
Net risks written	\$4,178,809.00	
Gross premiums on risks written	\$54,939.73	
Less \$6,715.14 return premiums, and \$8,718.09 premiums for reinsurance in companies authorized in Connecticut	15,433.23	
Net premiums received	\$39,506.50	
Losses paid	\$26,302.97	
Less losses on risks reinsured in companies authorized in Connecticut	6,448.29	
Net losses paid	\$19,854.68	
Losses incurred	\$36,343.97	
Less losses on risks reinsured in companies authorized in Connecticut	12,405.29	
Net losses incurred	\$23,938.68	
		Marine and Inland.
Gross risks written		\$4,300.00
Less \$0.00 risks canceled, and \$4,300.00 reinsurance in companies authorized in Connecticut		4,300.00
Net risks written		0.00
Gross premiums on risks written		\$106.54
Less \$0.00 return premiums, and \$106.54 premiums for reinsurance in companies authorized in Connecticut		106.54
Net premiums received		0.00
Losses paid		0.00
Losses incurred		0.00

Schedule D. Bonds and Stocks owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Massachusetts State, 3½%, 1935	\$414,000.00	82	\$414,000.00
Georgia State, 4½%, 1915	10,000.00	100	10,000.00
Cleveland, Ohio, 4%, 1925	102,000.00	102	102,000.00
New York City, 3½%, 1915	356,400.00	99	356,400.00
New York City, 4½%, 1960	200,000.00	100	200,000.00
New York City, 3%, 1925	88,000.00	88	88,000.00
Richmond, Va., 4½%, 1943	19,530.00	93	19,530.00
Rochester, N. Y., 3½%, 1933	136,500.00	91	136,500.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fe, 4%, 1958	48,500.00	87	43,500.00
Atlantic Coast Line, 4%, 1952	50,160.00	88	50,160.00

	Book value.	Rate.	Market value.
Baltimore & Ohio, 3½%, 1925	31,500.00	90	31,500.00
Chicago & Alton, 3%, 1949	76,250.00	61	76,250.00
Chicago, B. & Q., 4%, 1958	92,000.00	92	92,000.00
Chicago, Milwaukee & St. Paul, 4%, 1989	46,500.00	93	46,500.00
Chicago, Milwaukee & St. Paul, 4½%, 1989	50,500.00	101	50,500.00
Chicago & Northwestern, 5%, 1929	40,950.00	105	40,950.00
Chicago & Northwestern, 3½%, 1987	60,000.00	80	60,000.00
Chicago, Rock Island & Pacific, 4%, 1988	42,000.00	84	42,000.00
Chicago & Western Indiana, 4%, 1952	41,500.00	83	41,500.00
Delaware & Hudson, 4%, 1943	47,000.00	94	47,000.00
Denver & Rio Grande, 4%, 1936	41,000.00	82	41,000.00
Erie & Pittsburgh, 3½%, 1944	87,000.00	87	87,000.00
Illinois Central, 3½%, 1951	12,320.00	77	12,320.00
Illinois Central, 3%, 1951	85,200.00	71	85,200.00
Jamestown, Franklin & Clearfield, 4%, 1959	45,500.00	91	45,500.00
Lake Shore & Michigan Southern, 3½%, 1997	42,500.00	85	42,500.00
Lake Shore & Michigan Southern, 4%, 1928	44,500.00	89	44,500.00
Manhattan, 4%, 1990	44,500.00	89	44,500.00
New York Central & Hudson, 3½%, 1997	41,000.00	82	41,000.00
New York, New Haven & Hartford, 4%, 1956	84,700.00	77	84,700.00
Norfolk & Western, 4%, 1941	44,500.00	89	44,500.00
Northern Pacific, 4%, 1997	46,500.00	93	46,500.00
Pennsylvania Co., 4½%, 1921	25,000.00	100	25,000.00
St. Paul, Minn. & Manitoba, 4½%, 1933	50,500.00	101	50,500.00
Southern Pacific, 4%, 1949	53,680.00	91	53,680.00
Terminal R. R. Association, 4%, 1953	44,000.00	83	44,000.00
Union Pacific, 4%, 1947	48,000.00	96	48,000.00
West Shore, 4%, 2361	109,200.00	91	109,200.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	43,000.00	86	43,000.00
New York Telephone Co., 4½%, 1939	57,000.00	95	57,000.00

MISCELLANEOUS STOCKS:—

3 abs. General Adjustment Bureau	150.00	50	150.00
86 " Milwaukee Underwriters' Building Co.	86.00	1	86.00
5 " Pacific Coast Adjust. Bureau	500.00	100	500.00
2 " Southern Adjust. Bureau	100.00	50	100.00
10 " Underwriters' Salvage Co. of New York	1,250.00	125	1,250.00
10 " Underwriters' Salvage Co. of Chicago	1,000.00	100	1,000.00

Totals	\$3,000,986.00		\$3,000,986.00
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UNITED STATES BRANCH OF THE PRUSSIAN NATIONAL
INSURANCE COMPANY,

STETTIN, GERMANY,

Admitted to the United States, November, 1891.

United States Manager, HAROLD W. LETTON, 175 West Jackson Boulevard,
Chicago, Ill.

Trustees, JOHN C. BLACK, GEORGE H. WEBSTER, J. OGDEN ARMOUR, of Chicago, Ill.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$2,034,411.79

INCOME.

Fire.

Gross prems. received during the year \$2,338,795.73

Deduct reinsurance,

\$778,607.00

and return premiums,

\$456,218.66 1,234,825.66

Received for premiums \$1,103,970.07

Gross interest on bonds \$64,167.50

Gross interest on deposits 723.76

Total gross interest 64,891.26

Agents' balances previously charged off 477.94

Total income 1,169,339.27

Sum of both amounts \$3,203,751.06

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$154,826.37 occurring in previous years)	\$977,868.58
Deduct amount received for salvage, \$3,734.01	
for reinsurance in other companies, \$389,914.46	
and for discount, \$579.50	394,227.97
Net amount paid policy-holders for losses	\$583,640.61
Expenses of adjustment and settlement of losses ..	18,187.56
Commissions or brokerage	221,646.31
Salaries, \$21,072.50, and expenses, \$19,651.37, of special and general agents	40,723.87
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	55,122.99
Rents	5,806.04
Advertising, printing and stationery	10,838.81
Postage, telegrams, telephone and express	8,384.60
Legal expenses	100.00
Furniture and fixtures	2,983.19
Maps, including corrections	5,731.55
Underwriters' boards and tariff associations	9,045.98
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	17,872.77
Inspections and surveys	8,427.77
State taxes on premiums	28,561.57
Insurance-department licenses and fees	6,438.58
Federal corporation tax	142.13
City and county licenses	1,943.57
City and county taxes	969.71
Water and ice service	152.16
Subscriptions to magazines and papers	281.71
Paid to employees for suppers	407.26
Auditing fees	328.56
Toilet supplies	50.95
Surety bonds for employees	97.54
Office lights	367.70
Typewriters and adding machines	1,246.09
Mercantile reports	511.79
Office repairs	579.79
Miscellaneous expenses	62.14
Remitted to home office	51,174.61
Agents' balances charged off	180.03

Gross loss on sale or maturity of ledger assets, viz.:

Bonds	74.12	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	4,697.10	
Total disbursements		1,086,779.10
Balance		\$2,116,971.96

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,684,709.59	
Cash in company's office	466.00	
Deposits in trust companies and banks on interest	132,353.04	
Agents' balances, under three months due	289,677.93	
Agents' balances, over three months due	9,765.40	
Total ledger assets, as per balance		\$2,116,971.96

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on bonds	\$5,512.50	\$10,867.67	16,380.17
Gross assets			\$2,133,352.13

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$1,010.68	
Agents' balances, representing business written prior to October 1, 1913	9,765.40	
Book value of bonds over market value (Sched. D)	111,999.59	
Total		122,775.67
Total admitted assets		\$2,010,576.46

LIABILITIES.

Gross losses adjusted and unpaid	\$73,317.85	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	111,476.00	
Gross claims for losses resisted	14,335.07	
Total	\$199,128.92	
Deduct reinsurance due or accrued	97,294.74	
Net amount of unpaid losses and claims		\$101,834.18

Unearned premiums on fire risks	1,202,413.32
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	6,000.00
Estimated federal, state, and other taxes, hereafter payable	25,000.00

Total liabilities, except deposit capital	\$1,335,247.50
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	475,328.96

Surplus as regards policy-holders	675,328.96
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Total	\$2,010,576.46
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Porto Rico	\$10,300.00	.....
Special deposits in excess of corresponding liabilities, \$10,300.00.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$292,529,176	\$3,095,443.77	
Written or renewed during the year	229,125,485	2,338,795.78	
Excess of original premiums over amount received for reinsurance .....	.....	2,579.21	
Totals	\$521,654,661	\$5,436,818.71	
Deduct those expired and marked off as terminated	190,728,490	2,060,983.70	
In force at the end of the year 1913	\$380,931,171	\$8,375,835.01	
Deduct amount reinsured	102,308,757	1,095,510.10	
Net amount in force December 31, 1913	\$228,622,414	\$2,280,324.91	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$57,738,058	\$593,572.56	1-2	\$296,786.28
1912		290,944	3,148.14	1-4	787.04
1913	Two years	271,928	2,312.86	3-4	1,734.64
1911		37,524,915	350,133.13	1-6	58,355.52
1912	Three years	45,168,499	413,967.24	1-2	206,983.62
1913		48,848,112	450,805.18	5-6	375,670.99
1910		275,509	2,415.17	1-8	301.89
1911		160,060	1,626.48	3-8	609.93
1912	Four years	205,910	2,129.55	5-8	1,330.97
1913		154,800	1,121.37	7-8	981.20
1909		5,064,081	68,001.99	1-10	6,300.20
1910		6,472,568	78,345.62	3-10	23,503.67
1911	Five years	7,480,140	90,716.02	1-2	45,358.00
1912		8,568,716	108,086.32	7-10	72,160.42
1913		10,408,224	123,943.28	9-10	111,548.95
Totals		\$228,622,414	\$2,280,324.91		\$1,202,413.32

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$4,218,464.00
Less \$536,879.00 risks canceled, and \$940,156.00 reinsurance in companies authorized in Connecticut	1,477,035.00
Net risks written	\$2,741,429.00

	Fire.
Gross premiums on risks written	\$34,357.95
Less \$3,490.65 return premiums, and \$7,981.28 premiums for reinsurance in companies authorized in Connecticut	11,471.93
Net premiums received	\$22,886.02
Losses paid	\$10,430.86
Less losses on risks reinsured in companies authorized in Connecticut	2,020.43
Net losses paid	\$8,409.93
Losses incurred	\$10,715.69
Less losses on risks reinsured in companies authorized in Connecticut	2,034.28
Net losses incurred	\$8,681.41

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
Porto Rico, 4%, 1929	\$10,000.00	103	\$10,300.00
STATE, COUNTY, AND MUNICIPAL BONDS:—			
Allegheny County, Pa., 4%, 1935	40,000.00	97	38,800.00
Bergen County, N. J., 5%, 1923	1,000.00	105	1,050.00
Bergen County, N. J., 5%, 1924	4,000.00	105	4,200.00
Bergen County, N. J., 5%, 1925	4,000.00	106	4,240.00
Bergen County, N. J., 5%, 1926	4,000.00	106	4,240.00
Bergen County, N. J., 5%, 1927	4,000.00	106	4,240.00
Bergen County, N. J., 5%, 1928	1,000.00	107	1,070.00
Buffalo, N. Y., 4%, 1957	40,600.00	97	38,800.00
Cincinnati, Ohio, 4%, 1929	40,000.00	102	40,800.00
Cleveland, Ohio, 4%, 1920	40,000.00	101	40,400.00
Cohoes, N. Y., 4½%, 1928	5,000.00	102	5,100.00
Cuyahoga County, 5%, 1931	8,000.00	106	8,360.00
Cuyahoga County, Ohio, 5%, 1932	17,000.00	106	18,020.00
Cuyahoga County, Ohio, 5%, 1932	17,000.00	106	18,020.00
Essex County, N. J., 4%, 1924	31,000.00	97	29,100.00
Hudson County, N. J., 4%, 1924	31,125.00	97	29,100.00
Hudson County, N. J., 4½%, 1948	10,000.00	102	10,200.00
Jamestown, N. Y., 5%, 1927	1,567.95	105	1,575.00
Jamestown, N. Y., 5%, 1928	7,849.50	105	7,875.00
Jamestown, N. Y., 5%, 1929	7,860.00	106	7,950.00
Jamestown, N. Y., 5%, 1930	7,872.00	106	7,950.00
Jamestown, N. Y., 5%, 1931	7,878.00	106	7,950.00
Jamestown, N. Y., 5%, 1932	7,885.50	106	7,950.00
Jersey City, N. J., 4%, 1932	40,200.00	96	38,400.00
Los Angeles, Cal., 4%, 1944	3,500.00	90	3,150.00
Los Angeles, Cal., 4%, 1945	36,500.00	90	32,850.00
Massachusetts State, 3%, 1941	150,796.48	83	124,500.00
Memphis, Tenn., 4%, 1933	40,000.00	82	36,800.00
Middlesex County, N. J., 4½%, 1939	5,000.00	98	4,900.00
Middlesex County, N. J., 4½%, 1940	6,000.00	98	5,880.00
Middlesex County, N. J., 4½%, 1941	6,000.00	98	5,880.00
Middlesex County, N. J., 4½%, 1942	6,000.00	98	5,880.00
Middlesex County, N. J., 4½%, 1943	2,000.00	98	1,960.00
Minneapolis, Minn., 4%, 1937	40,000.00	96	38,400.00
Mt. Vernon, N. Y., 4%, 1930	10,000.00	96	9,600.00
New York City, N. Y., 3½%, 1922	25,000.00	94	23,500.00
New York City, 3½%, 1927	5,000.00	92	4,600.00
New York City, N. Y., 3½%, 1928	30,000.00	91	27,300.00
New York City, N. Y., 3½%, 1929	20,000.00	91	18,200.00
New York City, N. Y., 3½%, 1940	25,000.00	87	21,750.00
New York City, N. Y., 3½%, 1954	100,000.00	85	85,000.00
Norfolk, Va., 4%, 1937	5,000.00	89	4,450.00
Norfolk, Va., 4%, 1930	15,000.00	91	13,550.00
Norfolk, Va., 4½%, 1942	20,000.00	96	19,200.00
Portland, Oregon, 5%, 1922	34,000.00	104	35,360.00
St. Louis, Mo., 3½%, 1922	30,208.25	94	28,380.00
St. Paul, Minn., 4%, 1936	20,348.00	96	19,200.00
Salt Lake City, Utah, 4½%, 1928	40,000.00	96	38,400.00
Schenectady, N. Y., 5%, 1921	25,000.00	104	26,000.00
Spokane, Wash., 4%, 1925	41,200.00	93	37,200.00
Syracuse, N. Y., 4½%, 1923	5,306.25	101	5,050.00
Syracuse, N. Y., 4½%, 1924	10,612.50	102	10,200.00
Syracuse, N. Y., 4½%, 1925	10,612.50	102	10,200.00
Tacoma, Wash., 4½%, 1929	40,000.00	97	38,800.00
Toledo, Ohio, 4%, 1921	20,000.00	101	20,200.00
Yonkers, N. Y., 5½%, 1919	10,000.00	105	10,500.00
Yonkers, N. Y., 5½%, 1920	10,000.00	108	10,600.00

	Book value.	Rate.	Market value.
Yonkers, N. Y., 5½%, 1921	10,000.00	100	10,600.00
Yonkers, N. Y., 5½%, 1922	10,000.00	107	10,700.00

RAILROAD BONDS:—

Canada Southern, 5%, 1962	30,000.00	104	31,200.00
Chicago, Milwaukee & St. Paul, 5%, 1921	31,000.00	103	30,900.00
Cleveland Terminal & Valley, 4%, 1995	15,000.00	85	12,750.00
Illinois Central, 4%, 1951	8,238.00	92	7,360.00
Illinois Central (Omaha Div.), 3%, 1951	30,000.00	71	21,300.00
Iowa Central, 5%, 1938	32,789.80	87	28,100.00
Lake Erie & Western, 5%, 1927	16,387.50	100	16,000.00
Louisville & Nashville, 6%, 1930	11,280.00	112	11,200.00
Louisville & Nashville, 6%, 1919	3,438.36	109	3,270.00
New York Central, 4%, 1936	28,341.00	86	28,500.00
New York Central & Hudson, 3½%, 1997	20,950.00	82	16,400.00
New York, Chicago & St. Louis, 4%, 1937	28,110.00	86	28,800.00
Oregon Ry. & Navigation Co., 4%, 1946	30,675.00	91	27,300.00
Pennsylvania, 4½%, 1921	32,000.00	100	30,000.00
Pere Marquette, 4½%, 1932	29,700.00	80	24,000.00
Rochester & Pittsburgh, 6%, 1921	14,400.00	110	15,400.00
Sioux City & Pacific, 3½%, 1936	19,550.00	81	16,200.00
Toledo & Ohio Central, 5%, 1935	17,000.00	103	16,480.00
Vandalia, 4%, 1955	80,900.00	94	28,200.00

Totals	\$1,684,709.59		\$1,572,710.00
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UNITED STATES BRANCH OF THE ROSSIA INSURANCE COMPANY.

ST. PETERSBURG, RUSSIA.

Admitted to the United States, 1904.

United States Manager, CARL F. STURHAHN, 45 Lewis St., Hartford, Conn.*Trustees*, ISAAC N. SELIGMAN, HUBERT CILLIS, GEORGE B. EDWARDS,
New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$5,645,896.00

INCOME.

	Fire.	Marine and Inland.	
Gross reinsurance pre- miums received dur- ing the year	\$7,429,520.62	\$1,052,607.14	
Deduct reinsurance, \$1,091.48 and return reinsur- ance premiums,			
\$1,760,394.93	1,629,270.12	132,216.29	
Received for reinsur- ance premiums ...	\$5,800,250.50	\$920,390.85	\$6,720,641.35
Gross interest on bonds		\$192,989.65	
Gross interest on deposits		14,951.13	
Gross interest on credit by certificate on \$350,000.00 N. Y. State canal 3% bonds		3,500.00	
Total gross interest			211,440.78
Received from home office			452,230.06
Total income			7,384,312.13
Sum of both amounts			\$13,030,208.13

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$542,453.73 occur- ring in previous years)	\$3,482,332.43	\$629,792.73	
Deduct amount re- ceived for salvage, \$68,255.22 and for reinsur. in other companies, \$561.19	53,486.94	15,329.47	
Net amount paid policy- holders for losses	\$3,428,845.49	\$614,463.26	\$4,043,308.75
Expenses of adjustment and settlement of losses ..			52,541.23
Commissions or brokerage			1,854,023.52
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees			74,039.71
Rents			5,487.93
Advertising, \$1,264.68; printing and stationery, \$2,933.70			4,198.38
Postage, telegrams, telephone and express			3,014.73
Legal expenses			375.00
Furniture and fixtures			1,245.06
Maps, including corrections			2,117.50
Underwriters' boards and tariff associations			4,737.29
Repairs and expenses (other than taxes) on real estate			1,401.04
State taxes on premiums			122.37
Insurance-department licenses and fees			1,794.00
Federal corporation tax			1,063.84
Franchise taxes			4,523.76
Traveling expenses			5,865.65
Fire insurance on new building			450.00
Premium for fidelity bond			150.00
Charity contributions, etc.			217.44
Remitted to home office			557,488.29
Total disbursements			6,618,165.49
Balance			\$6,412,042.64

LEDGER ASSETS.

Book value of real estate	\$131,147.07	
Book value of bonds (Schedule D)	5,329,194.38	
Deposits in control of trustees	420,409.66	
Deposits in trust companies and banks on interest	277,506.62	
Balances from companies, under three months due	253,784.91	
		<hr/>
Total ledger assets, as per balance		\$6,412,042.64

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds	\$76,945.83	
Interest on bank balances	691.93	
		<hr/>
Total interest accrued		77,637.76
		<hr/>
Gross assets		\$6,489,680.40

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$277,506.62	
Book value of bonds over market value (Sched. D)	321,494.38	
		<hr/>
Total		599,001.00
		<hr/>
Total admitted assets		\$5,890,679.40

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$1,028,995.00	
Deduct reinsurance due or accrued	38.00	
		<hr/>
Net amount of unpaid losses and claims		\$1,028,957.00
Unearned reinsurance premiums on fire risks	\$3,979,164.43	
Unearned reinsurance premiums on inland naviga- tion risks	174,324.67	
Unearned reinsurance premiums on unexpired marine risks	47,645.16	
		<hr/>
Total unearned reinsurance premiums		4,201,134.26
Estimated federal, state, and other taxes, hereafter payable	5,000.00	
Contingent commissions or other charges due or accrued	20,000.00	
Reserve for other contingencies	10,000.00	
		<hr/>
Total liabilities, except deposit capital		\$5,235,091.26

Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	425,588.14
Surplus as regards policy-holders	625,588.14
Total	\$5,890,679.40

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1912	\$545,372,914	\$6,444,574.92	\$14,080,585	\$273,786.16
Written or renewed during the year	711,281,318	7,429,520.62	166,784,836	1,052,607.14
Totals	\$1,256,654,232	\$13,874,095.54	\$180,865,421	\$1,326,393.30
Deduct those expired and marked off as terminated	562,698,821	6,454,668.62	164,671,241	929,007.30
In force at the end of the year 1913	\$693,955,411	\$7,419,431.92	\$16,194,180	\$397,386.00
Deduct amount reinsured. ....	.....	.....	125,115	1,091.48
Net amount in force Dec. 31, 1913	\$693,955,411	\$7,419,431.92	\$16,069,065	\$396,294.52

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross reinsurance premiums charged.	Unearned.	Reinsurance premiums unearned.
1913	One year or less	\$869,009,708	\$4,148,418.67	1-2	\$2,074,209.34
1912		6,186,835	51,852.16	1-4	12,963.04
1913	Two years	8,242,061	65,992.03	3-4	49,494.02
1911		49,856,943	456,486.23	1-6	76,081.04
1912	Three years	66,797,730	661,020.51	1-2	830,510.26
1913		87,042,717	840,495.67	5-6	700,413.06
1910		1,987,115	20,119.08	1-8	2,514.88
1911	Four years	3,515,917	35,637.45	3-8	13,364.04
1912		2,194,138	19,685.91	5-8	12,308.70
1913		2,232,085	27,394.53	7-8	23,970.22
1909		7,881,739	84,996.05	1-10	8,499.61
1910		14,755,249	143,569.49	3-10	43,070.84
1911	Five years	21,943,903	226,493.24	1-2	113,248.62
1912		22,306,793	274,742.13	7-10	192,319.49
1913		29,994,943	362,128.85	9-10	325,916.86
	Over five years	7,535	399.92	pro rata	287.41
Totals		\$693,955,411	\$7,419,431.92		\$3,979,164.43

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer
	\$34,300.00

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks received	\$9,188,840.00
Less \$2,811,832.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	2,811,832.00
Net risks received	\$6,377,008.00
Gross reinsurance premiums on risks received	\$79,712.45
Less \$14,927.26 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	14,927.26
Net premiums received	\$64,785.19
Losses paid	\$33,535.88
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$33,535.88
Losses incurred	\$36,082.38
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$36,082.38

	Marine and Inland.
Gross risks received	\$117,092.00
Less \$42,228.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	42,228.00
Net risks received	\$74,864.00
Gross reinsurance premiums on risks received	\$2,297.85
Less \$870.86 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	870.86
Net premiums received	\$1,426.99
Losses paid	\$0.00

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Cleveland, Ohio, 4½%, 1931	\$104,750.00	105	\$105,000.00
New York State, 3%, 1957	153,468.75	96	144,000.00
New York State, 3%, 1959	206,000.00	96	192,000.00
New York State, 4%, 1960	52,250.00	97	48,500.00
New York State, 4%, 1961	213,275.00	97	203,700.00
New York City, 3½%, 1953	274,500.00	85	255,000.00
RAILROAD BONDS: —			
Atchison, Topeka & Santa Fé, 4%, 1995	143,666.25	93	139,500.00
Atchison, Topeka & Santa Fé, 4½%, 1962	50,060.00	95	47,500.00
Atlantic Coast Line, 4%, 1952	95,908.25	91	91,000.00
Baltimore & Ohio, 4%, 1948	99,365.00	92	92,000.00
Baltimore & Ohio, 3½%, 1925	89,493.75	88	88,000.00
Baltimore & Ohio, 3½%, 1925	136,488.75	90	135,000.00
Boston & Albany, 5%, 1963	102,330.00	107	107,000.00
Bush Terminal, 5%, 1960	86,125.00	87	87,000.00
Central Pacific, 4%, 1949	98,875.00	92	92,000.00
Chesapeake & Ohio, 5%, 1939	114,984.38	105	105,000.00
Chesapeake & Ohio, 4½%, 1992	103,250.00	93	93,000.00
Chicago, Burlington & Quincy, 4%, 1958	98,906.25	92	92,000.00
Chicago, Burlington & Quincy, 3½%, 1949	89,350.00	82	82,000.00
Chicago, Milwaukee & St. Paul, 4%, 1989	97,812.50	93	93,000.00
Chicago Northwestern, 4%, 1987	96,500.00	94	94,000.00
Chicago, Rock Island, Pacific, 4%, 1988	98,233.75	84	84,000.00
Cincinnati, Indiana, St. Louis & Chicago, 4%, 1936	98,281.25	92	92,000.00
Cleveland, Cincinnati, Chic. & St. Louis, 4%, 1993	97,656.25	84	84,000.00
Delaware & Hudson, 4%, 1943	100,150.00	94	94,000.00
Denver & Rio Grande, 4%, 1936	92,031.25	82	82,000.00
Erie, 4%, 1996	93,053.75	83	83,000.00
Great Northern, 4½%, 1961	100,268.75	100	100,000.00
Lehigh Valley, 4½%, 1940	53,548.75	101	50,500.00
Lehigh Valley, 4½%, 1940	53,900.00	101	50,500.00
Louisville & Nashville, 4%, 1940	145,593.75	92	138,000.00
Missouri, Kansas & Texas, 4%, 1990	44,462.50	88	44,000.00
Missouri Pacific, 6%, 1920	58,125.00	103	51,500.00
New York Central & Hudson River, 3½%, 1997	89,457.50	82	82,000.00
New York Central & Hudson River, 3½%, 1997	43,687.50	82	41,000.00
New York Central, 4½%, 1918	30,060.00	98	29,400.00
New York Central, 4½%, 1919	20,040.00	98	19,600.00
New York, Ontario & Western, 4%, 1992	21,983.75	84	21,000.00
New York, Westchester & Boston, 4½%, 1946	98,875.00	79	79,000.00
Norfolk & Western, 4%, 1996	145,487.50	94	141,000.00
Northern Pacific, 4%, 1997	199,828.75	93	186,000.00
Oregon R. R. & Navigation Co., 4%, 1946	97,762.50	91	91,000.00
Oregon Short Line, 4%, 1929	93,838.75	89	89,000.00
Pennsylvania, 4%, 1948	102,375.00	99	99,000.00
Portland Terminal, 4%, 1961	45,875.00	88	44,000.00
Reading & Phil. & Read. Coal & Iron Co., 4%, 1997	146,987.50	93	139,500.00
St. Louis, Iron Mt. & Southern, 4%, 1933	86,218.75	77	30,800.00
St. Louis & San Francisco, 4%, 1951	61,500.00	71	53,250.00
Southern Pacific, 4%, 1955	90,925.00	90	90,000.00
Southern Railway, 5%, 1994	56,875.00	103	51,500.00
Texas & Pacific, 5%, 2000	56,607.50	101	50,500.00
Union Pacific, 4%, 1947	200,280.00	96	192,000.00
Wabash, 5%, 1939	64,397.50	102	61,200.00
Western New York & Pennsylvania, 5%, 1937	83,670.00	103	77,250.00
Totals	\$5,329,194.38		\$5,007,700.00

UNITED STATES BRANCH OF THE ROYAL INSURANCE COMPANY,

LIVERPOOL, ENGLAND.

Admitted to the United States, September, 1851.

*United States Attorney and Manager, EDWARD FITCH BEDDALL, 84 William Street,
New York City.*

Trustees, NEW YORK LIFE INSURANCE AND TRUST Co., of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$12,280,578.53

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$11,311,532.05	\$1,268,671.61	
Deduct reinsurance, \$2,131,547.55 and return premiums, \$2,312,710.19	3,945,109.27	399,148.47	
Received for prems. (other than perp.)	\$7,366,422.78	\$869,523.14	\$8,235,945.92
Deposit premiums written on perpetual risks (gross) .....			.70
Gross interest on mortgage loans ..		\$12,359.17	
Gross interest on bonds and dividends on stocks		240,617.79	
Gross interest on deposits		11,794.61	
Gross interest from sub-branch offices, etc.		513.12	
Gross rents from company's property, including \$56,330.47 for company's occupancy of its own bldgs.		402,052.66	
Total gross interest and rents			667,337.35
Received from home office			808,279.46

Agents' balances previously charged off	10.00
Gross increase, by adjustment, in book value of ledger assets, viz.:	
Bonds	30,798.80
Total income	9,742,372.23
Sum of both amounts	\$22,022,950.76

DISBURSEMENTS.

	Fire.	Marine and Inland.
Gross amount paid policy-holders for losses (including \$635,649.60 occur- ring in previous years)	\$4,967,288.35	\$488,018.18
Deduct amount re- ceived for salvage, \$94,446.14 for reinsurance in other companies, \$1,043,132.27 and for discount, \$100.49	1,074,462.76	63,216.14
Net amount paid policy- holders for losses, \$3,892,825.59	\$424,802.04	\$4,317,627.63
Expenses of adjustment and settlement of losses ..		112,832.66
Commissions or brokerage		1,550,365.60
Allowances to local agencies for miscellaneous agency expenses		18,488.14
Salaries, \$153,950.18, and expenses, \$96,097.68, of special and general agents		250,047.86
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...		629,455.23
Rents, including \$56,330.47 for company's occupancy of its own buildings		86,527.85
Advertising, \$42,776.75; printing and stationery, \$59,266.19		102,042.94
Postage, telegrams, telephone and express		60,941.35
Legal expenses		1,900.06
Furniture and fixtures		14,343.59
Maps, including corrections		19,410.54
Underwriters' boards and tariff associations		99,559.49
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses		84,882.50
Inspections and surveys		64,360.18

Repairs and expenses (other than taxes) on real estate	192,599.08	
Taxes on real estate	52,055.49	
State taxes on premiums	153,542.87	
Insurance-department licenses and fees	24,519.20	
Federal corporation tax	7,253.07	
Municipal licenses, county taxes and fees	18,542.45	
General traveling expenses	11,226.08	
Subscriptions to mercantile agencies, etc.	9,918.78	
Exchange	3,993.76	
Auditing expenses	4,640.39	
Annual conference and entertainment expenses ...	3,096.08	
Rental tabulating machines	3,134.55	
Fidelity bonds	1,848.11	
Supper allowance, clerks' night work	2,746.05	
Spring water, ice and towel service	1,610.66	
Miscellaneous expenses	5,920.30	
Deposit premiums returned	4,926.78	
Remitted to home office	1,177,085.04	
Agents' balances charged off	2,986.83	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	\$10,522.31	
Bonds	18,523.42	29,045.73
Total disbursements		9,123,467.92
Balance		\$12,899,482.84

LEDGER ASSETS.

Book value of real estate	\$4,348,500.00	
Mortgage loans on real estate	251,100.00	
Book value of bonds, \$6,085,200.00, and stocks, \$220,585.43 (Schedule D)	6,305,785.43	
Cash in company's office	2,548.60	
Deposits in trust companies and banks on interest	699,513.17	
Agents' balances, under three months due	1,262,519.13	
Agents' balances, over three months due	29,516.51	
Total ledger assets, as per balance		\$12,899,482.84

NON-LEDGER ASSETS.

	Accrued.	
Interest on mortgages	\$3,611.60	
Interest on bonds	77,723.89	
Rents on company's property or lease	17,918.60	
Total interest and rents accrued		99,254.09
Gross assets		\$12,998,736.93

ROYAL INSURANCE COMPANY.

DEDUCT ASSETS NOT ADMITTED.

Cash, \$383,033.20, and all investments, not in control of trustees, \$69,096.25	\$452,129.45
Agents' balances, representing business written prior to October 1, 1913	29,516.51
Book value of bonds and stocks over market value (Schedule D)	369,917.18
Total	851,563.14
Total admitted assets	\$12,147,173.79

LIABILITIES.

Gross losses adjusted and unpaid	\$117,883.92
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	586,313.85
Gross claims for losses resisted	92,910.00
Total	\$797,107.77
Deduct reinsurance due or accrued	251,589.38
Net amount of unpaid losses and claims	\$545,518.39
Unearned premiums on fire risks	\$7,978,561.24
Unearned premiums on inland navigation risks ...	339,008.88
Unearned premiums on unexpired marine risks ...	9,530.97
Total unearned premiums	8,327,101.09
Reserve on perpetual policies (90%)	87,458.98
Net premium reserve and all other liabilities, except capital, under the life insurance or any other special department	87,611.66
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	8,505.00
Estimated federal, state, and other taxes, hereafter payable	206,456.91
Contingent commissions or other charges due or accrued	42,832.09
Total liabilities, except deposit capital	\$9,305,484.12
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	2,641,689.67
Surplus as regards policy-holders	2,841,689.67
Total	\$12,147,173.79

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$49,860.00	\$106,198.91
Georgia	9,900.00	101,688.36
New Mexico	10,300.00	30,600.12

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1912 ...	\$1,730,870.752	\$18,053,578.96	\$25,307,042	\$568,729.72
Written or renewed during the year	1,105,386,170	11,311,532.05	318,640,954	1,268,671.61
Excess of original premiums over amount received for reinsurance		41,389.37		
Totals	\$2,836,256,922	\$29,406,500.38	\$343,947,996	\$1,837,401.33
Deduct those expired and marked off as terminated	1,030,144,933	11,034,010.37	310,047,545	1,127,899.50
In force at the end of the year 1913	\$1,806,111,989	\$18,372,490.01	\$33,900,451	\$709,501.83
Deduct amount reinsured ..	267,707,988	2,868,339.78	4,382,436	21,953.09
Net amount in force Dec. 31, 1913	\$1,538,404,001	\$15,504,150.23	\$29,518,015	\$687,548.74
Perpetual risks not included above				\$4,470,817.00
Deposit premiums on same				\$97,176.64

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$344,861,451	\$3,901,042.39	1-2	\$1,950,521.18
1912		2,811,111	34,732.79	1-4	8,683.20
1913	Two years	3,363,955	45,486.84	3-4	34,115.14
1911		236,933,623	2,171,522.01	1-6	361,920.33
1912	Three years	258,956,643	2,330,744.59	1-2	1,165,372.30
1913		277,522,399	2,426,943.80	5-6	2,022,453.17
1910		2,793,971	27,279.57	1-8	3,409.94
1911	Four years	2,564,636	26,800.68	3-8	9,862.74
1912		2,630,406	22,765.18	5-8	14,228.22
1913		1,966,739	23,747.71	7-8	20,779.25
1909		65,969,803	732,802.78	1-10	73,280.28
1910		73,433,002	824,413.43	3-10	247,324.02
1911	Five years	81,704,958	923,128.30	1-2	461,564.14
1912		83,637,355	934,041.43	7-10	653,828.99
1913		90,833,826	1,008,417.89	9-10	907,576.12
	Over five years	8,420,123	70,780.84	pro rata	43,642.22
Totals		\$1,538,404,001	\$15,504,150.23		\$7,978,561.24
Perpetual risks		4,470,817	97,176.64	90%	87,458.98
Grand Totals		\$1,542,874,818	\$15,601,326.87		\$8,066,020.22

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$550,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$22,364,151.13
Less \$4,202,692.21 risks canceled, and \$3,447,752.22 reinsurance in companies authorized in Connecticut	7,650,444.43
Net risks written	\$14,713,706.70
Gross premiums on risks written	\$196,715.27
Less \$29,437.35 return premiums, and \$14,932.64 premiums for reinsurance in companies authorized in Connecticut	44,369.99
Net premiums received	\$152,345.28
Losses paid	\$85,406.36
Less losses on risks reinsured in companies authorized in Connecticut	10,253.10
Net losses paid	\$75,153.26
Losses incurred	\$84,235.36
Less losses on risks reinsured in companies authorized in Connecticut	9,951.10
Net losses incurred	\$74,284.26

	Marine and Inland.
Gross risks written	\$689,589.00
Less \$166,935.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	166,935.00
Net risks written	\$522,654.00
Gross premiums on risks written	\$16,326.37
Less \$3,023.39 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	3,023.39
Net premiums received	\$13,302.98
Losses paid	\$7,262.20
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$7,262.20
Losses incurred	\$7,450.20
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$7,450.20

Schedule D. Bonds and Stocks owned by the Company.

STATE AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
Cincinnati, Ohio, 3.65%, 1937	100,000.00	98	98,000.00
Georgia State, 3½%, 1917	15,000.00	99	14,850.00
Massachusetts State, 3½%, 1928	100,000.00	94	94,000.00
New Mexico Territory, 5%, 1931	10,000.00	103	10,300.00
New York State, 3%, 1956	40,000.00	96	38,400.00
New York State, 3%, 1959	25,000.00	96	24,000.00
New York State, 4%, 1960	10,000.00	97	9,700.00
New York State, 3%, 1956	20,000.00	96	19,200.00
New York State, 4%, 1958	35,000.00	97	33,950.00
New York State, 4%, 1942	50,000.00	98	49,000.00
New York State, 4.95%, 1914	100,000.00	100	100,000.00
New York City, 4¼%, 1902	102,000.00	100	102,000.00
New York City, 3½%, 1927	200,000.00	92	184,000.00
New York City, 3½%, 1940	50,000.00	87	43,500.00
New York City, 3½%, 1952	100,000.00	85	85,000.00
New York City, 4%, 1936	5,200.00	96	4,992.00
Richmond, Virginia, 4%, 1926	50,000.00	96	48,000.00
Richmond, Virginia, 4%, 1943	2,000.00	93	1,860.00
St. Louis, Mo., 3¼%, 1922	25,000.00	94	23,500.00

RAILROAD BONDS: —

Alabama Midland, 5%, 1928	25,000.00	104	26,000.00
Albany and Susquehanna, 3¼%, 1946	65,000.00	85	55,250.00
Atchison, Topeka & Santa Fe, 4%, 1995	71,000.00	93	66,030.00
Atlantic Coast Line, 4%, 1952	100,000.00	91	91,000.00
Baltimore & Ohio, 3½%, 1925	180,000.00	90	117,000.00
Baltimore & Ohio, 4%, 1948	75,000.00	92	69,000.00
Buffalo, Rochester & Pittsburgh, 5%, 1937	15,000.00	106	15,900.00
Central New England, 4%, 1961	50,000.00	82	41,000.00
Central Pacific, 4%, 1949	125,000.00	92	115,000.00
Central of New Jersey, 5%, 1987	149,000.00	114	169,860.00
Chesapeake & Ohio, 5%, 1939	202,000.00	105	212,100.00
Chicago & Alton, 3%, 1949	65,000.00	61	39,650.00
Chicago & Alton, 3½%, 1950	15,000.00	54	8,100.00
Chicago, Burlington & Quincy, 4%, 1919	33,000.00	97	32,010.00
Chicago, Burlington & Quincy, 3½%, 1949	25,000.00	82	20,500.00
Chicago & Erie, 5%, 1982	50,000.00	105	52,500.00
Chicago, Indiana & Southern, 4%, 1956	50,000.00	87	43,500.00
Chicago, Milwaukee & St. Paul, 5%, 1921	75,000.00	103	77,250.00
Chicago, Milwaukee & St. Paul, 4¼%, 1921	25,000.00	103	25,750.00
Chicago, Milwaukee & St. Paul, 4½%, 1932	1,500.00	101	1,515.00
Chicago, Milwaukee & St. Paul, 4½%, 1989	50,000.00	101	50,500.00
Chicago & Northwestern, 4½%, 1922	50,000.00	97	48,500.00
Chicago & Northwestern, 4%, 1926	40,000.00	92	36,800.00
Chicago & Northwestern, 3½%, 1987	25,000.00	80	20,000.00
Chicago, Rock Island & Pacific, 6%, 1917	20,000.00	105	21,000.00
Chicago, Rock Island & Pacific, 4%, 1988	50,000.00	84	42,000.00
Chicago, St. Louis & New Orleans, 5%, 1951	12,000.00	107	12,840.00
Chicago, St. Louis & New Orleans, 3½%, 1991	50,000.00	80	40,000.00
Cincinnati, Indianapolis, St. Louis & Chic., 4%, 1986	155,000.00	92	142,600.00
Cleveland, Cincinnati, Chic. & St. Louis, 4%, 1991	25,000.00	82	20,500.00
Cleveland Terminal & Valley, 4%, 1995	6,000.00	85	5,100.00

	Book value.	Rate.	Market value.
Dakota & Great Southern, 5%, 1916	25,000.00	101	25,250.00
Des Plaines Valley, 4½%, 1947	25,000.00	95	23,750.00
Fargo & Southern, 6%, 1924	19,000.00	111	21,090.00
Fitchburg, 4%, 1927	100,000.00	90	90,000.00
Flint & Pere Marquette, 5%, 1939	5,000.00	89	4,450.00
Florida East Coast, 4½%, 1959	50,000.00	90	45,000.00
Georgia Pacific, 6%, 1922	50,000.00	108	54,000.00
Hocking Valley, 4½%, 1999	50,000.00	97	48,500.00
Illinois Central, 4%, 1951	37,000.00	90	33,800.00
Illinois Central, 4%, 1951	100,000.00	92	92,000.00
Illinois Central, 4%, 1952	23,000.00	90	20,700.00
Illinois Central, 4%, 1953	10,000.00	91	9,100.00
Indiana, Illinois & Iowa, 4%, 1950	25,000.00	87	21,750.00
Jamestown, Franklin & Clearfield, 4%, 1959	25,000.00	91	22,750.00
Lake Shore & Michigan Southern, 4%, 1928	150,000.00	89	133,500.00
Long Island, 4%, 1949	50,000.00	90	45,000.00
Louisville & Nashville, 6%, 1930	7,000.00	119	8,330.00
Michigan Central, 3½%, 1952	25,000.00	82	20,500.00
Milwaukee, Lake Shore & Western, 6%, 1921	72,000.00	109	78,480.00
Milwaukee & Northern, 4½%, 1934	50,000.00	100	50,000.00
Milwaukee, Sparta & Northwestern, 4%, 1947	23,000.00	91	20,930.00
Minneapolis, St. Paul & Sault Ste. Marie, 4%, 1938	50,000.00	90	45,000.00
Missouri Pacific, 6%, 1920	50,000.00	103	51,500.00
Mobile & Ohio, 6%, 1927	25,000.00	114	28,500.00
Mobile & Ohio, 5%, 1947	50,000.00	105	52,500.00
Nashville, Florence & Shemeld, 5%, 1937	48,000.00	104	47,840.00
New York Central & Hudson River, 4%, 1934	150,000.00	86	129,000.00
New York & Harlem, 3½%, 2000	350,000.00	86	301,000.00
New York, Lackawanna & Western, 5%, 1923	25,000.00	104	26,000.00
New York, New Haven & Hartford, 4%, 1954	25,000.00	89	22,250.00
New York & Putnam, 4%, 1993	16,000.00	92	14,720.00
New York, Ontario & Western, 4%, 1992	50,000.00	84	42,000.00
Norfolk & Western, 6%, 1934	20,000.00	120	24,000.00
Norfolk & Western, 4%, 1996	100,000.00	94	94,000.00
Norfolk & Western, 6%, 1932	8,000.00	117	9,360.00
Norfolk & Western, 6%, 1931	12,000.00	118	14,160.00
Northern Ohio, 5%, 1945	50,000.00	96	48,000.00
Northern Pacific & Great Northern, 4%, 1921	2,000.00	95	1,900.00
Northern Pacific, 4%, 1996	82,000.00	89	72,980.00
Northern Pacific, 4%, 1997	85,000.00	93	79,050.00
Oregon R. R. & Navigation, 4%, 1946	75,000.00	91	68,250.00
Pacific R. R. Co. of Missouri, 4%, 1938	24,000.00	89	21,360.00
Pennsylvania, 3½%, 1915	50,500.00	97	48,985.00
Pennsylvania, 4%, 1923	25,000.00	97	24,250.00
Pennsylvania, 4½%, 1921	10,000.00	100	10,000.00
Peoria & Eastern, 4%, 1940	25,000.00	81	20,250.00
Peoria & Northwestern, 3½%, 1926	10,000.00	89	8,900.00
Pere Marquette, 4½%, 1932	40,000.00	80	32,000.00
Pittsburgh, Cincinnati, Chic. & St. L., 4½%, 1940	11,000.00	100	11,000.00
Pittsburgh, Cincinnati, Chic. & St. L., 4½%, 1942	19,000.00	100	19,000.00
Pittsburgh, Cincinnati, Chic. & St. L., 4½%, 1963	12,000.00	100	12,000.00
Princeton & Northwestern, 3½%, 1926	15,000.00	89	13,350.00
Reading Co. and the Phila. & Reading Coal & Iron Co., 4%, 1997	100,000.00	93	93,000.00
Southern Pacific, 4%, 1949	10,000.00	91	9,100.00
Southern, 5%, 1994	100,000.00	103	103,000.00
St. Louis, Iron Mt. & Southern, 5%, 1931	300,000.00	102	306,000.00
St. Paul, Minn. & Manitoba, 6%, 1938	30,000.00	119	35,700.00
St. Paul, Minn. & Manitoba, 4%, 1937	50,000.00	93	46,500.00
St. Paul City & Pacific, 3½%, 1936	25,000.00	81	20,250.00
Toledo, Walbonding Valley & Ohio, 4%, 1942	50,000.00	90	45,000.00
Union Pacific, 4%, 1947	44,000.00	96	42,240.00
Utah & Northern, 4%, 1933	39,000.00	93	36,270.00
Washington Terminal, 3½%, 1945	10,000.00	81	8,100.00

MISCELLANEOUS BONDS:—

Equitable Gas Light Co. of New York, 5%, 1932	25,000.00	103	25,750.00
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RAILROAD STOCKS:—

196 shs. Albany & Susquehanna	48,067.00	265	51,940.00
100 " Chicago, Milwaukee & St. Paul, pref. ..	13,865.00	140	14,000.00
521 " Cleveland & Pittsburgh	49,910.28	158	41,159.00
88 " Illinois Central	9,416.00	87	7,666.00
225 " New York & Harlem	46,025.76	358	40,275.00
260 " Pittsburgh, Fort Wayne & Chicago	49,784.39	159	41,840.00

ROYAL INSURANCE COMPANY.

MISCELLANEOUS STOCKS:—		Book value.	Rate.	Market value.
10 shs.	Underwriters' Salvage Co. of New York	1,000.00	150	1,500.00
10 "	Underwriters' Salvage Co. of Chicago..	1,000.00	100	1,000.00
9 "	General Adjustment Bureau of N. Y. ..	450.00	100	450.00
117 "	Milwaukee Underwriters' Build. Assoc. ..	117.00	125	146.25
10 "	Pacific Coast Adjustment Bureau	500.00	100	500.00
10 "	Southern Adjustment Bureau	500.00	100	500.00
Totals		\$6,805,785.43		\$5,935,868.25

UNITED STATES BRANCH OF THE ROYAL EXCHANGE ASSURANCE,

LONDON, ENGLAND.

Admitted to the United States, 1891.

United States Manager, R. D. HARVEY, 92 William Street, New York City.

Trustees, GEORGE FRANCIS CRANE, THATCHER M. BROWN, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$2,869,679.63

INCOME.

	Fire.	Marine and Inland.	
Gross premiums received during the year	\$2,644,348.74	\$754,234.01	
Deduct reinsurance, \$768,815.58			
and return premiums, \$672,914.75	1,052,945.69	388,784.64	
Received for prems. \$1,591,403.05	\$365,449.37	\$1,956,852.42	
Gross interest on bonds and dividends on stocks		\$94,603.50	
Gross interest on deposits		2,371.01	
Total gross interest		96,974.51	
Received from home office		450,646.65	
Conscience money received on account of head office		149.30	
Agents' balances previously charged off		34.40	
Total income			2,504,657.28
Sum of both amounts			\$5,374,336.91

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$179,040.96 occur- ring in previous years)	\$1,145,784.68	\$426,751.25	
Deduct amount re- ceived for salvage, \$26,234.21 for reinsurance in other companies, \$442,245.95 and for discount, \$504.65	290,520.64	178,464.17	
<hr/>			
Net amount paid policy- holders for losses	\$855,264.04	\$248,287.08	\$1,103,551.12
Expenses of adjustment and settlement of losses			26,600.17
Commissions or brokerage			427,095.49
Allowances to local agencies for miscellaneous agency expenses			6,982.05
Salaries, \$62,513.23, and expenses, \$37,005.44, of special and general agents			99,518.67
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...			87,814.29
Rents			10,951.41
Advertising \$3,339.65; printing and stationery, \$11,732.82			15,072.47
Postage, telegrams, telephone and express			10,077.12
Legal expenses			89.12
Furniture and fixtures			213.90
Maps, including corrections			4,121.25
Underwriters' boards and tariff associations			25,437.75
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			17,565.99
Inspections and surveys			5,639.38
State taxes on premiums			42,272.33
Insurance-department licenses and fees			10,387.95
Federal corporation tax			667.54
Federal income tax withheld at the source on coupon interest			22.50
Municipal licenses			7,430.98
County taxes			720.77
Publication fees			661.98
Auditing fees			1,150.00
Books of reference			389.03

ROYAL EXCHANGE ASSURANCE.

901

Fidelity bonds and insurance premiums	325.05
Mercantile reports	857.00
Miscellaneous	70.08
Remitted to home office	379,166.05

Total disbursements	2,284,860.44
Balance	\$3,089,476.47

LEDGER ASSETS.

Book value of bonds, \$2,503,851.76, and stocks, \$50,000.00 (Schedule D)	\$2,553,851.76
Cash in company's office	477.20
Deposits in trust companies and banks not on interest	82,844.85
Deposits in trust companies and banks on interest	140,913.75
Agents' balances, under three months due	299,932.22
Agents' balances, over three months due	11,456.69

Total ledger assets, as per balance	\$3,089,476.47
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NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$32,358.54
Interest on bank deposits	\$232.81

Total interest due and accrued	32,591.35
Gross assets	\$3,122,067.82

DEDUCT ASSETS NOT ADMITTED.

Cash, \$224,235.80, and all investments, not in control of trustees, \$198,875.00	\$423,110.80
Agents' balances, representing business written prior to October 1, 1913	11,456.69
Book value of stocks and bonds over market value (Schedule D)	222,615.51

Total	657,183.00
Total admitted assets	\$2,464,884.82

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$259,913.00
Gross claims for losses resisted	28,640.00

Total	\$288,553.00
Deduct reinsurance due or accrued	119,666.99

Net amount of unpaid losses and claims	\$168,886.01
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ROYAL EXCHANGE ASSURANCE.

Unearned premiums on fire risks	1,479,065.07	
Unearned premiums on inland navigation risks ...	103,824.39	
Unearned premiums on unexpired marine risks	31,949.51	
		<hr/>
Total unearned premiums		1,614,838.97
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		3,667.88
Estimated federal, state, and other taxes, hereafter payable		40,000.00
Contingent commissions or other charges due or accrued		14,075.96
		<hr/>
Total liabilities, except deposit capital		\$1,841,478.82
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	423,406.00	
		<hr/>
Surplus as regards policy-holders		623,406.00
		<hr/>
Total		\$2,464,884.82

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$48,507.50	\$42,413.67
Georgia	10,012.50	35,487.92
Special deposits in excess of corresponding liabilities, \$6,093.33		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1912...	\$342,144,815	\$3,407,681.20	\$14,414,347	\$325,997.90
Written or renewed during the year	265,966,402	2,644,348.74	122,912,387	754,234.01
Total	\$608,110,717	\$6,052,029.94	\$137,326,734	\$1,080,231.91
Deduct those expired and marked off as terminated	235,557,119	2,437,379.56	118,136,939	658,423.33
In force at the end of the year 1913	\$372,553,598	\$3,614,650.38	\$19,189,795	\$421,803.58
Deduct amount reinsured .	86,398,656	791,220.26	6,484,543	154,548.92
Net amount in force December 31, 1913	\$286,154,942	\$2,823,430.12	\$12,705,252	\$267,254.66

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$91,176,762	\$949,954.35	1-2	\$474,977.17
1912	Two years	1,008,689	7,608.95	1-4	1,802.49
1913		1,050,068	6,168.08	3-4	4,624.56
1911	Three years	40,318,898	364,825.69	1-6	60,804.23
1912		48,772,321	419,023.14	1-2	209,511.57
1913		55,585,220	486,715.64	5-6	405,596.37
1910	Four years	289,781	3,139.69	1-8	392.46
1911		361,016	2,715.50	3-8	1,018.31
1912		538,664	4,266.55	5-8	2,666.60
1913		436,178	3,910.76	7-8	3,421.92
1909	Five years	7,183,022	91,104.42	1-10	9,110.44
1910		7,910,994	96,973.17	3-10	29,091.96
1911		9,086,338	111,958.09	1-2	55,979.04
1912		10,530,552	132,338.93	7-10	92,637.25
1913		11,122,542	136,857.16	9-10	123,171.44
	Over five years	783,897	5,871.60	pro rata	4,159.21
Totals		\$286,154,942	\$2,823,430.12		\$1,479,065.97

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* **\$100,000.00**

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$8,602,009.00
Less \$1,448,552.00 risks canceled, and \$279,367.00 reinsurance in companies authorized in Connecticut	1,727,919.00
Net risks written	\$6,874,090.00
Gross premiums on risks written	\$67,224.08
Less \$9,898.56 return premiums, and \$17,540.09 premiums for reinsurance in companies authorized in Connecticut	27,438.65
Net premiums received	\$39,785.43
Losses paid	\$23,977.34
Less losses on risks reinsured in companies authorized in Connecticut	2,524.65
Net losses paid	\$21,452.69
Losses incurred	\$50,773.34
Less losses on risks reinsured in companies authorized in Connecticut	20,522.85
Net losses incurred	\$30,250.69

Marine and Inland.

Gross risks written	\$231,757.00
Less \$7,070.00 risks canceled, and \$5,014.00 reinsurance in companies authorized in Connecticut	12,084.00
Net risks written	\$219,673.00
Gross premiums on risks written	\$4,423.50
Less \$364.85 return premiums, and \$77.13 premiums for reinsurance in companies authorized in Connecticut	941.98
Net premiums received	\$3,481.52
Losses paid	\$271.00
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$271.00
Losses incurred	\$770.91
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$770.91

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
United States, 3%, 1961		\$30,000.00	100½	\$30,037.50
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Virginia State, 8%, 1991		20,000.00	84½	16,850.00
Boston, Mass., 4%, 1922		24,024.75	99	21,780.00
Chicago, Ill., 4%, 1915		41,200.00	99½	39,800.00
Chicago, Ill., 4%, 1915		21,400.00	99½	19,900.00
Chicago, Ill., 4%, 1915		42,800.00	99½	39,800.00
Cleveland, Ohio, 4%, 1920		28,320.21	100½	25,187.50
Cleveland, Ohio, 4%, 1920		50,000.00	100½	50,375.00
Lima, Ohio, 3½%, 1930		26,587.08	95½	23,781.25
Middletown, Ohio, 4%, 1930		27,920.50	101½	25,312.50
New York City, 3½%, 1926		154,500.00	91½	137,625.00
New York City, 3½%, 1916		51,500.00	97½	48,812.50
New York City, 3½%, 1916		100,000.00	97½	97,625.00
New York City, 4%, 1959		50,000.00	96	48,000.00
New York City, 3½%, 1949		30,000.00	84½	25,425.00
New York County, 3.3%, 1917		27,000.00	96	35,520.00
Philadelphia, Pa., 3½%, 1931		108,634.22	92	92,000.00
Portland, Oregon, 5%, 1923		50,000.00	103½	51,875.00
Richmond, Va., 4%, 1941		17,000.00	93	15,810.00
Richmond, Va., 4%, 1938		15,000.00	93½	13,987.50
Richmond, Va., 4%, 1943		2,000.00	93	1,860.00
Toledo, Ohio, 4%, 1940		25,000.00	101½	25,406.25

RAILROAD BONDS:—		Book value.	Rate.	Market value.
Atchison, Topeka & Santa Fe, 4%, 1995	50,000.00	84½	42,250.00	
Baltimore & Ohio, 4½%, 1933	50,000.00	91	45,500.00	
Central Pacific, 4%, 1949	50,000.00	91	45,500.00	
Central Pacific, 3½%, 1928	2,500.00	91	2,275.00	
Chicago Great Western, 4%, 1959	57,000.00	70½	40,185.00	
Chicago & Western Indiana, 4%, 1952	25,000.00	83	20,750.00	
Lake Shore & Mich. Southern, 4%, 1931	20,000.00	88½	17,750.00	
Lehigh Valley, 4½%, 1940	50,000.00	100	50,000.00	
New York Central, 4½%, 1922	50,000.00	96½	48,062.50	
New York Central, 4½%, 1922	25,000.00	96½	24,156.25	
New York Central, 4½%, 1923	25,000.00	96½	24,062.50	
New York Central, 4½%, 1919	10,000.00	97½	9,750.00	
New York Central, 4½%, 1920	10,000.00	97½	9,712.50	
New York Central, 4½%, 1921	15,000.00	96½	14,512.50	
New York Central, 4½%, 1922	15,000.00	96½	14,475.00	
New York Central & H. R., 4%, 1934	100,000.00	85½	85,500.00	
New York, Chicago & St. Louis, 4%, 1931	25,000.00	96	24,000.00	
Northern Pacific, 4%, 1997	50,000.00	92½	46,375.00	
Northern Pacific-Great Northern 4%, 1921	50,000.00	94½	47,375.00	
Philadelphia, Baltimore and Washington, 4%, 1918	50,000.00	96	48,000.00	
Pittsburgh, Cincin., Chic. & St. Louis, 4½%, 1942	52,060.00	100	50,000.00	
St. Louis Merchants Bridge Ter., 5%, 1930	107,500.00	103	103,000.00	
St. Louis Ter. Cupples Sta. & Prop. Co., 4½%, 1917	99,875.00	96½	96,500.00	
Southern Pacific, 4%, 1955	50,000.00	89½	44,750.00	
Southern Railway Co., 4%, 1956	50,000.00	73	36,500.00	
Toledo, Walhonding Valley & Ohio, 4½%, 1933 ..	110,000.00	97	97,000.00	
Union Pacific, 4%, 1947	50,000.00	95½	47,875.00	
West Virginia & Pittsburgh, 4%, 1990	22,030.00	85	17,000.00	
Winston-Salem Southbound, 4%, 1960	100,000.00	87	87,000.00	
MISCELLANEOUS BONDS:—				
Chicago Telephone Co., 5%, 1923	50,000.00	99½	49,750.00	
Western Union Telegraph Co., 4½%, 1950	100,000.00	86	86,000.00	
Western Union Telegraph Co., 5%, 1938	30,000.00	93	27,900.00	
RAILROAD STOCKS:—				
500 shs. Minn., St. Paul & Sault St. Marie	50,000.00	82	41,000.00	
Totals	\$2,553,851.76		\$2,331,236.25	

UNITED STATES BRANCH OF THE SCOTTISH UNION AND NATIONAL
INSURANCE COMPANY,

EDINBURGH, SCOTLAND.

Admitted to the United States, October, 1880.

United States Manager, JAMES H. BREWSTER, Hartford, Conn.*Trustees*, MORGAN G. BULKELEY, MEIGS H. WHAPLES, MORGAN B. BRAINARD,
of Hartford.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$5,569,446.57

INCOME.

Fire.

Gross prems. received during the year \$4,119,024.59

Deduct reinsurance,

\$1,125,243.90

and return premiums,

\$728,487.65 1,853,731.55

Received for premiums \$2,265,293.04

Gross interest on mortgage loans .. \$8,490.53

Gross interest on bonds and dividends on stocks 217,374.12

Gross interest on deposits 3,929.35

Gross rents from company's property, including \$4,500.00 for company's occupancy of its own bldgs. 7,387.25

Total gross interest and rents 237,181.25

Received from home office 60,591.77

Increase in liabilities during year on account of reinsurance treaties 28,706.40

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 100.00

Total income 2,591,872.46

Sum of both amounts \$8,161,319.03

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$195,118.25 occurring in previous years)	\$1,516,464.51
Deduct amount received for salvage, \$12,743.38 for reinsur. in other companies, \$439,478.42 and for discount, \$328.99	452,550.79
Net amount paid policy-holders for losses	\$1,063,913.72
Expenses of adjustment and settlement of losses ..	23,930.94
Commissions or brokerage	489,407.90
Allowances to local agencies for miscellaneous agency expenses	8,924.02
Salaries, \$54,118.20, and expenses, \$43,133.37, of special and general agents	97,251.57
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	103,195.21
Rents, including \$4,500.00 for company's occupancy of its own buildings	9,101.07
Advertising, \$4,534.61; printing and stationery, \$18,399.34	22,933.95
Postage, telegrams, telephone and express	15,858.49
Legal expenses	840.92
Furniture and fixtures	14,548.02
Maps, including corrections	8,625.59
Underwriters' boards and tariff associations	43,842.69
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	29,574.44
Inspections and surveys	3,467.74
Repairs and expenses (other than taxes) on real estate	17,166.56
Taxes on real estate	1,019.86
State taxes on premiums	45,448.80
Insurance-department licenses and fees	11,049.70
Federal corporation tax	2,319.47
Municipal licenses	6,775.37
Mercantile reports	1,295.25
Office supplies	502.12
Premiums on fidelity bonds	567.30
Safe deposit box	600.00
Subscriptions	915.32
Sundry building expenses	2,181.96
Tabulating system	1,406.69
Remitted to home office	12,801.30

Agents' balances charged off	483.06	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	2,856.98	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Real estate	15,551.55	
		<hr/>
Total disbursements		2,068,337.56
		<hr/>
Balance		\$6,102,981.47

LEDGER ASSETS.

Book value of real estate	\$250,564.10	
Mortgage loans on real estate	155,900.00	
Book value of bonds, \$4,822,098.12, and stocks, \$50,206.25 (Schedule D)	4,872,304.37	
Deposits in trust companies and banks on interest	346,491.59	
Agents' balances, under three months due	471,454.06	
Agents' balances, over three months due	6,267.35	
		<hr/>
Total ledger assets, as per balance		\$6,102,981.47

NON-LEDGER ASSETS.

	Due.	Accrued.	
Interest on mortgages		\$2,819.13	
Interest on bonds	\$38,926.25	46,411.04	
		<hr/>	
Total interest due and accrued	\$38,926.25	\$49,230.17	86,156.42
			<hr/>
Gross assets			\$6,191,137.89

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$331,491.59	
Agents' balances, representing business written prior to October 1, 1913	6,267.35	
Overdue and accrued interest on bonds in default	12,166.66	
Book value of bonds and stocks over market value (Schedule D)	218,255.62	
		<hr/>
Total		568,181.22
		<hr/>
Total admitted assets		\$5,622,956.67

LIABILITIES.

Gross losses adjusted and unpaid	\$103,766.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	167,712.00	
Gross claims for losses resisted	8,945.00	
Total	\$280,423.00	
Deduct reinsurance due or accrued	98,844.00	
Net amount of unpaid losses and claims	\$181,579.00	
Unearned premiums on fire risks	2,281,937.74	
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	10,000.00	
Estimated federal, state, and other taxes, hereafter payable	30,000.00	
Funds held under reinsurance treaties	28,706.40	
Total liabilities, except deposit capital	\$2,532,223.14	
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	2,890,733.53	
Surplus as regards policy-holders	3,090,733.53	
Total	\$5,622,956.67	

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,700.00	\$64,432.03
New Mexico	10,325.00	21,810.67
Virginia	50,900.00	63,713.36

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$576,164,583	\$5,398,907.39	
Written or renewed during the year	442,942,806	4,119,024.59	
Excess of original premiums over amount received for reinsurance		8,831.76	
Totals	\$1,019,107,389	\$9,521,763.74	
Deduct those expired and marked off as terminated	369,804,330	3,564,071.82	
In force at the end of the year 1913	\$649,303,059	\$5,957,691.92	
Deduct amount reinsured	185,202,239	1,611,003.27	
Net amount in force December 31, 1913	\$464,100,820	\$4,346,688.65	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$125,397,861	\$1,344,776.93	1-2	\$672,388.46
1912	Two years	121,977	692.15	1-4	173.04
1913		482,619	4,166.59	3-4	3,124.84
1911	Three years	74,908,001	608,461.22	1-6	101,410.20
1912		86,618,281	681,439.42	1-2	340,719.71
1913	Four years	98,728,359	786,689.57	5-6	655,574.61
1910		515,072	5,296.28	1-8	662.04
1911	Five years	597,478	6,728.76	3-8	2,523.29
1912		494,866	4,183.49	5-8	2,614.68
1913		228,388	2,985.10	7-8	2,611.96

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1909	Five years	10,580,496	140,501.57	1-10	14,050.16
1910		11,697,763	137,610.08	3-10	41,283.02
1911		15,675,891	190,768.95	1-2	95,384.47
1912		17,569,814	198,662.81	7-10	139,063.97
1913		20,541,464	233,725.78	9-10	210,353.16
Totals		\$464,100,820	\$4,846,688.65		\$2,281,937.74

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$150,000.00

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$8,804,333.00
Less \$1,801,283.00 risks canceled, and \$630,958.00 reinsurance in companies authorized in Connecticut	2,432,241.00
Net risks written	\$6,372,092.00
Gross premiums on risks written	\$71,063.39
Less \$8,752.56 return premiums, and \$5,896.74 premiums for reinsurance in companies authorized in Connecticut	14,649.30
Net premiums received	\$56,414.09
Losses paid	\$29,443.93
Less losses on risks reinsured in companies authorized in Connecticut	364.95
Net losses paid	\$29,078.96
Losses incurred	\$30,821.94
Less losses on risks reinsured in companies authorized in Connecticut	369.95
Net losses incurred	\$30,451.99

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
District of Columbia, 3.85%, 1924		\$104,000.00	104	\$104,000.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Clark County, Ohio, 5½%, 1914	40,474.30		100	5,000.00
Clark County, Ohio, 5½%, 1922			108	5,300.00
Clark County, Ohio, 5½%, 1923			107	3,210.00
Clark County, Ohio, 5½%, 1924			107	5,350.00
Clark County, Ohio, 5½%, 1925			108	5,400.00
Clark County, Ohio, 5½%, 1926			108	5,400.00
Clark County, Ohio, 5½%, 1930			110	5,500.00
Clark County, Ohio, 5½%, 1931			110	5,500.00
Cuyahoga County, Ohio, 5%, 1917	101,315.00		104	1,040.00
Cuyahoga County, Ohio, 5%, 1917			104	11,440.00
Cuyahoga County, Ohio, 5%, 1918			105	9,450.00
Cuyahoga County, Ohio, 5%, 1918			105	6,300.00
Cuyahoga County, Ohio, 5%, 1919			106	15,900.00
Cuyahoga County, Ohio, 5%, 1919			106	8,480.00
Cuyahoga County, Ohio, 5%, 1921			108	9,720.00
Cuyahoga County, Ohio, 5%, 1921			108	12,960.00
Cuyahoga County, Ohio, 5%, 1922			109	15,260.00
Cuyahoga County, Ohio, 5%, 1922			109	13,080.00
Cuyahoga County, Ohio, 5%, 1923			110	2,200.00
Cuyahoga County, Ohio, 5%, 1923			110	1,100.00
East Providence, R. I., 4%, 1947		50,000.00	96	48,000.00
Georgia State, 3½%, 1923		24,250.00	97	24,250.00
Greenville, S. C., 5%, 1943		15,200.00	109½	16,482.50
Lucas County, Ohio, 4%, 1944	100,000.00	100,000.00	102	102,000.00
Massachusetts State, 3½%, 1935		94,000.00	98	98,000.00
New Mexico State, 4¾%, 1953		10,325.00	103½	10,325.00
New Mexico State, 6%, 1914		19,334.40	100	19,000.00
Portland, Oregon, 5%, 1923		53,750.00	104	52,000.00
Portland, Oregon, 6%, 1922		52,250.00	100	50,000.00
Queens County, N. Y., 4%, 1917		196,250.00	99	198,000.00
Richmond, Va., 4%, 1920		24,125.00	98	24,500.00
Richmond, Va., 4%, 1925		24,125.00	98	24,000.00

	Book value.	Rate.	Market value.
Richmond, Va., 4%, 1927	2,412.50	96	2,400.00
Salt Lake City, Utah, 4½%, 1933	47,164.00	98	49,000.00
Tarrant County, Texas, 5%, 1952	25,593.75	100	25,000.00
Toledo, Ohio, 4½%, 1919	2,000.00	103	2,060.00
Waterbury, Conn., 4%, 1929	50,000.00	96	48,000.00
Waterbury, Conn., 4%, 1930			
Waterbury, Conn., 4%, 1931			
Waterbury, Conn., 4%, 1932			
Waterbury, Conn., 4%, 1933			
Woonsocket, R. I., 4%, 1927	50,000.00	96	48,000.00

RAILROAD BONDS:—

Atlantic Coast Line, 4%, 1952	69,718.75	91	68,250.00
Baltimore & Ohio, 4%, 1948	18,755.00	92	17,480.00
Baltimore & Ohio, 3½%, 1925	76,508.25	90	74,700.00
Boston & Maine, 4½%, 1944	52,000.00	79	39,500.00
Boston & Maine, 4½%, 1929	102,500.00	85	85,000.00
Buffalo, New York & Erie, 7%, 1916	16,425.00	105	15,725.00
Buffalo, Rochester & Pittsburgh, 5%, 1937	55,750.00	106	53,000.00
Central of New Jersey, 5%, 1937	80,783.75	114	79,880.00
Chicago & Erie, 5%, 1982	111,250.00	105	105,000.00
Chicago, Indianapolis & Louisville, 6%, 1947	97,987.50	116	90,430.00
Chicago, Indianapolis & Louisville, 5%, 1947	23,583.75	104	22,380.00
Chicago, Milwaukee & St. Paul, 5%, 1921	100,227.50	103	96,820.00
Chicago, Milwaukee & St. Paul, 4%, 1989	44,750.00	93	46,500.00
Chicago, Milwaukee & St. Paul, ½%, 1920	56,812.50	108	54,000.00
Chicago & Northwestern, 5%, 1921	52,625.00	100	50,000.00
Chicago & Northwestern, 5%, 1933	63,600.00	102	61,200.00
Chicago, St. Paul, Minn. & Omaha, 6%, 1930	101,270.00	118	96,780.00
Chicago & Western Indiana, 4%, 1952	64,050.00	83	58,100.00
Choctaw & Memphis, 5%, 1949	59,438.75	98	53,900.00
Cleveland, Col., Cinc. & Indianapolis, 7%, 1914	42,650.00	101	40,400.00
Cleveland, Lorain & Wheeling, 5%, 1936	32,938.75	101	32,320.00
Cleveland & Pittsburgh, 4½%, 1942	53,145.00	102	51,000.00
Elmira, Cortland & Northern, 5%, 1914	50,082.50	100	50,000.00
Elmira, Cortland & Northern, 6%, 1914	5,100.00	100	5,000.00
Erie, 7%, 1920	119,250.00	111	111,000.00
Evansville & Terre Haute, 6%, 1921	59,815.00	105	56,700.00
Flint & Pere Marquette, 5%, 1939	25,250.00	88	22,000.00
Galveston, Harrisburg & San Antonio, 5%, 1931	53,437.50	101	50,500.00
Genesee & Wyoming, 5%, 1929	11,900.00	86	12,040.00
Hocking Valley, 4½%, 1999	66,328.75	97	63,050.00
Lake Shore & Michigan Southern, 4%, 1928	46,625.00	89	44,500.00
Lake Shore & Michigan Southern, 4%, 1931	48,358.48	89	48,950.00
Lehigh Valley, 4½%, 1940	52,706.25	161	50,500.00
Louisville, Henderson & St. Louis, 5%, 1946	102,125.00	102	96,900.00
Louisville & Nashville, 5%, 1916	31,620.00	100	31,000.00
Minneapolis & St. Louis, 4%, 1949	37,000.00	51	25,500.00
Missouri Pacific, 6%, 1920	54,000.00	103	51,500.00
Missouri Pacific, 5%, 1917	50,500.00	95	47,500.00
Nashville, Chattanooga & St. Louis, 5%, 1928	13,140.00	105	12,600.00
Nashville, Chattanooga & St. Louis, 6%, 1917	4,345.00	104	4,160.00
New York Central & H. R., 3½%, 1998	79,500.00	78	78,000.00
New York, New Haven & Hartford, 6%, 1948	13,325.00	106	10,600.00
New York, New Haven & Hartford, 4%, 1956	46,875.00	77	38,500.00
Norfolk & Western, 4%, 1996	46,402.50	94	47,000.00
Norfolk & Western, 6%, 1934	62,257.50	120	60,000.00
Northern Pacific-Great Northern, Joint, 4%, 1921	95,825.00	95	95,000.00
Oregon Short Line, 5%, 1946	111,500.00	106	106,000.00
Penn. & New York Canal R. R. Co., 5%, 1939	28,500.00	108	27,600.00
Pittsburgh, Cinc., Chic. & St. Louis, 4½%, 1940	32,001.94	100	30,600.00
Pittsburgh, Cinc., Chic. & St. Louis, 4½%, 1942	43,795.00	100	41,000.00
Pittsburgh, Cinc., Chic. & St. Louis, 4½%, 1942	15,975.00	100	15,000.00
Pittsburgh, Cinc., Chic. & St. Louis, 4%, 1957	14,400.00	93	13,850.00
Rochester & Pittsburgh, 6%, 1922	42,920.00	110	40,700.00
Rochester & Pittsburgh, 6%, 1921	15,015.00	110	14,300.00
St. Louis, Iron Mountain & Southern, 5%, 1931	53,250.00	102	51,000.00
St. Louis, Iron Mountain & Southern, 4%, 1933	42,000.00	77	38,500.00
St. Louis-Southwestern, 4%, 1989	44,812.50	85	42,500.00
St. Paul, Northern Pacific, 6%, 1923	66,222.50	111	63,270.00
St. Paul & Sioux City, 6%, 1919	102,121.25	107	97,370.00
Southern, 4%, 1951	43,000.00	84	42,000.00
Southern, 5%, 1994	53,625.00	103	51,500.00
Terminal R. R. Ass'n of St. Louis, 4%, 1953	96,965.00	88	88,000.00
Toledo Terminal, 4½%, 1957	24,750.00	82	22,550.00
Wabash Pittsburgh Terminal, 4%, 1954	23,375.00	13	6,500.00

MISCELLANEOUS BONDS:—

	Book value.	Rate.	Market value.
American Telephone & Telegraph Co., 4%, 1929 ...	44,875.00	86	43,000.00
Chicago Telephone Co., 5%, 1923	50,750.00	100	50,000.00
Northwestern Telegraph Co., 4½%, 1934	90,000.00	90	90,000.00
The Mortgage Bond Co., of New York, 4%, 1966 ..	44,875.00	85	42,500.00
Underwriters' Building Co., of New York, 5%, 1928	50,000.00	100	50,000.00
Western Union Telegraph Co., 4½%, 1950	47,500.00	87	43,500.00

RAILROAD STOCKS:—

500 shs. Illinois Central	46,500.00	87	43,500.00
25 " New York, New Haven & Hartford	3,125.00	76	1,900.00

MISCELLANEOUS STOCKS:—

4 shs. General Adjustment Bureau	200.00	100	200.00
145 " Milwaukee Underwriters Bldg. Assoc...	181.25	125	181.25
1 sh. Western Adjustment & Inspection Co. ..	200.00	200	200.00

Totals	\$4,872,304.37		\$4,654,048.75
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UNITED STATES BRANCH OF THE SOUTH GERMAN REINSURANCE
COMPANY,

MUNICH, BAVARIA.

Admitted to the United States, June, 1911.

United States Manager, SAMUEL G. HOWE, 783 Main Street, Hartford, Conn.

Trustees, HARTFORD TRUST COMPANY, Hartford, Conn.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$938,204.40

INCOME.

Fire.

Gross prems. received during the year \$770,964.97
Deduct return premiums 159,299.35

Received for premiums \$611,665.62
Gross interest on bonds \$29,899.85
Gross interest on deposits 5,693.84

Total gross interest 35,593.69
Received from home office 7,662.00

Total income 654,921.31

Sum of both amounts \$1,593,125.71

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders
for losses (including \$43,857.62
occurring in previous years) \$321,164.56
Deduct amount received for salvage 7,118.59

Net amount paid policy-holders for losses \$314,045.97
Expenses of adjustment and settlement of losses .. 4,022.53
Commissions or brokerage 187,548.92
Salaries, fees, and all other charges of officers,
directors, trustees, and home-office employees ... 1,083.33

Insurance-department licenses and fees	597.00	
Federal corporation tax	1,086.36	
Safe deposit box	21.25	
Exchange	16.44	
Remitted to home office	45,174.42	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	37.50	
		<hr/>
Total disbursements		553,633.72
		<hr/>
Balance		\$1,039,491.99

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$798,145.34	
Deposits in trust companies and banks not on interest	10,000.00	
Deposits in trust companies and banks on interest	204,544.16	
Agents' balances, under three months due	26,802.49	
		<hr/>
Total ledger assets, as per balance		\$1,039,491.99

NON-LEDGER ASSETS.

	Accrued.	
Interest on bonds	\$8,422.89	
Interest on other assets	480.80	
		<hr/>
Total interest accrued		8,903.69
		<hr/>
Gross assets		\$1,048,395.68

DEDUCT ASSETS NOT ADMITTED.

Book value of bonds over market value (Schedule D)	17,545.34	
		<hr/>
Total admitted assets		\$1,030,850.34

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$91,280.34	
Unearned premiums on fire risks	411,881.63	
Estimated federal, state, and other taxes, hereafter payable	10,000.00	
		<hr/>
Total liabilities, except deposit capital		\$513,161.97
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	317,688.37	
		<hr/>
Surplus as regards policy-holders		517,688.37
		<hr/>
Total		\$1,030,850.34

SOUTH GERMAN REINSURANCE COMPANY.

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$62,491,533	\$700,956.77
Written or renewed during the year		72,318,710	770,964.97
Totals		\$134,810,243	\$1,471,921.74
Deduct those expired and marked off as terminated		66,667,556	710,340.15
In force at the end of the year 1913		\$68,142,687	\$761,581.59
Deduct amount reinsured		0.00	0.00
Net amount in force December 31, 1913		\$68,142,687	\$761,581.59

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums
Written.					
1913	One year or less	\$41,746,932	\$463,628.11	1-2	\$231,814.06
1912		785,991	5,429.54	1-4	1,357.39
1918	Two years	299,459	3,025.66	3-4	2,269.25
1911		3,482,889	39,368.37	1-6	6,561.40
1912	Three years	7,854,852	83,338.08	1-2	41,666.54
1913		7,634,530	80,039.38	5-6	66,699.48
1911		25,780	380.44	3-8	142.67
1912	Four years	166,579	1,976.80	5-8	1,235.50
1913		120,630	1,137.02	7-8	994.89
1909		79,211	1,668.76	1-10	166.88
1910		74,242	1,293.36	3-10	388.00
1911	Five years	1,176,874	17,844.54	1-2	8,922.27
1912		2,326,602	32,737.84	7-10	22,916.48
1913		2,368,616	29,718.69	9-10	26,746.82
Totals		\$68,142,687	\$761,581.59		\$411,881.63

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$30,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,949,095.00
Less \$805,489 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	605,489.00
Net risks written	\$1,343,606.00
Gross premiums on risks written	\$17,014.17
Less \$3,615.93 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	3,615.93
Net premiums received	\$13,398.24
Losses paid	\$3,401.72
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$3,401.72
Losses incurred	\$3,893.72
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$3,893.72

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Columbus, Ohio, 4%, 1947	\$102,375.00	104	\$104,000.00
Edmonton, Canada, 5%, 1953	9,500.00	94	9,400.00
Guelph, Ontario, 4½%, 1932	2,923.63	93	2,790.00
Guelph, Ontario, 4½%, 1932	6,826.03	93	6,510.00
Guelph, Ontario, 4%, 1940	4,461.61	84	4,200.00
Hamilton, Ontario, 4½%, 1933	24,675.37	95	23,750.00
New York City, 4%, 1956	98,875.00	95	95,000.00
New York City, 4½%, 1957	21,425.00	96	19,200.00
New York City, 4%, 1959	208,806.25	96	201,600.00

	Book value.	Rate.	Market value.
New York City, 4½%, 1960	102,187.50	100	100,000.00
New York City, 4½%, 1962	150,750.00	100	150,000.00
Toronto, Canada, 4%, 1920	9,633.70	95	9,500.00

RAILROAD BONDS:—

Central Pacific, 4%, 1949	27,187.50	92	27,600.00
Southern Pacific, 4%, 1955	23,718.75	90	22,500.00
Union Pacific, 4%, 2008	4,800.00	91	4,550.00
Totals	\$798,145.34		\$780,600.00

UNITED STATES BRANCH OF THE STATE ASSURANCE COMPANY,
LIMITED,

LIVERPOOL, ENGLAND.

Admitted to the United States, 1897.

United States Manager, JAMES H. BREWSTER, 75 Elm St., Hartford, Conn.

Trustees, MORGAN G. BULKELEY, MEIGS H. WHAPLES, MORGAN B. BRAINARD, of
Hartford, Conn.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$510,627.84

INCOME.

Fire.

Gross prems. received during the year \$268,188.99

Deduct reinsurance,

\$79,776.42

and return premiums,

\$50,496.68 130,273.10

Received for premiums \$137,915.89

Gross interest on bonds and divi-

dends on stocks \$17,384.75

Gross interest on deposits 524.38

Total gross interest 17,909.13

Received from home office 104,820.00

Agents' balances previously charged off 1.82

Total income 260,846.84

Sum of both amounts \$771,274.68

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$7,453.22 occurring in previous years)	\$92,991.49
Deduct amount received for salvage, \$717.27 for reinsurance in other companies, \$40,256.41 and for discount, \$31.56	41,005.24
Net amount paid policy-holders for losses	\$51,986.25
Expenses of adjustment and settlement of losses ...	1,023.42
Commissions or brokerage	32,079.20
Allowances to local agencies for miscellaneous agency expenses	138.47
Salaries, \$656.80, and expenses, \$120.00, of special and general agents	776.80
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	6,601.50
Rents	358.84
Advertising, \$506.49; printing and stationery, \$1,160.22	1,666.71
Postage, telegrams, telephone and express	723.41
Legal expenses	58.92
Underwriters' boards and tariff associations	2,111.79
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	956.86
Inspections and surveys	89.11
State taxes on premiums	1,898.57
Insurance-department licenses and fees	2,126.27
Federal corporation tax	117.43
Municipal licenses	386.61
Office supplies	249.85
Premiums on fidelity bonds	160.00
Rent of safe	25.00
Insurance of bonds	49.24
Remitted to home office	19,773.93
Total disbursements	123,358.18
Balance	\$647,916.50

LEDGER ASSETS.

Book value of bonds, \$582,975.43, and stocks, \$4,625.00 (Schedule D)	\$587,600.43	
Deposits in trust companies and banks not on interest	2,250.80	
Deposits in trust companies and banks on interest	24,721.48	
Agents' balances, under three months due	29,794.83	
Agents' balances, over three months due	3,548.96	
	<hr/>	
Total ledger assets, as per balance		\$647,916.50

NON-LEDGER ASSETS.

Interest due and accrued on bonds	5,403.95	
Gross assets		\$653,320.45

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$10,913.74	
Agents' balances, representing business written prior to October 1, 1913	3,548.96	
Book value of bonds and stocks over market value (Schedule D)	64,835.93	
	<hr/>	
Total		79,298.63
Total admitted assets		\$574,021.82

LIABILITIES.

Gross losses adjusted and unpaid	\$799.61	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	12,513.00	
Gross claims for losses resisted	2,534.00	
	<hr/>	
Total	\$15,846.61	
Deduct reinsurance due or accrued	5,961.75	
	<hr/>	
Net amount of unpaid losses and claims		\$9,884.86
Unearned premiums on fire risks		128,168.84
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		5,000.00
Estimated federal, state, and other taxes, hereafter payable		4,000.00
Contingent commissions or other charges due or accrued		1,000.00
		<hr/>
Total liabilities, except deposit capital		\$148,053.70
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	225,968.12	
	<hr/>	
Surplus as regards policy-holders		425,968.12
		<hr/>
Total		\$574,021.82

STATE ASSURANCE COMPANY.

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RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$28,901,714	\$324,244.58
Written or renewed during the year		25,434,135	268,188.99
Totals		\$54,335,849	\$592,433.57
Deduct those expired and marked off as terminated		21,014,924	225,306.08
In force at the end of the year 1913		\$33,320,925	\$367,127.49
Deduct amount reinsured		10,215,043	129,909.44
Net amount in force December 31, 1913		\$23,105,882	\$237,218.05

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$8,390,893	\$79,531.92	1-2	\$39,765.96
1912		268,174	1,086.37	1-4	271.59
1913	Two years	489,042	3,930.84	3-4	2,943.13
1911		2,680,508	28,775.28	1-6	4,795.88
1912	Three years	3,072,764	30,316.58	1-2	15,158.29
1913		4,022,286	42,522.81	5-6	35,435.67
1910		61,068	973.03	1-8	121.63
1911	Four years	53,381	699.56	3-8	262.33
1912		51,937	457.49	5-8	285.93
1913		115,046	275.98	7-8	241.43
1909		370,188	4,997.64	1-10	499.76
1910	Five years	548,894	7,912.02	3-10	2,373.61
1911		754,511	9,445.52	1-2	4,722.76
1912		1,005,786	11,889.44	7-10	8,322.61
1913		1,271,409	14,403.62	9-10	12,963.26
Totals		\$23,105,882	\$237,218.05		\$128,168.84

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$25,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$523,357.00
Less \$120,995.00 risks canceled, and \$133,553.00 reinsurance in companies authorized in Connecticut	254,548.00
Net risks written	\$268,809.00
Gross premiums on risks written	\$4,189.51
Less \$737.33 return premiums, and \$1,478.03 premiums for reinsurance in companies authorized in Connecticut	2,215.36
Net premiums received	\$1,974.15
Losses paid	\$2,114.89
Less losses on risks reinsured in companies authorized in Connecticut	237.22
Net losses paid	\$1,877.67
Losses incurred	\$976.66
Less losses on risks reinsured in companies authorized in Connecticut	249.22
Net losses incurred	\$727.44

Schedule D. Bonds and Stocks owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Buffalo, N. Y., 4%, 1929	\$9,884.95	97	\$9,700.00
Hartford, Conn., 3½%, 1955	8,853.00	85½	8,550.00
New York City, 8½%, 1927	48,590.00	92	42,320.00
New York City, 3½%, 1952	61,017.15	84½	48,022.50
New York City, 3½%, 1952	18,445.00	84½	14,322.50
New York City, 3½%, 1942	86,000.00	86½	69,000.00
New York City, 4½%, 1957	20,115.00	104½	18,810.00
Rochester, N. Y., 4½%, 1933	5,263.83	105	5,250.00

RAILROAD STOCKS:—		Book value.	Rate.	Market value.
Atchison, Topeka & Santa Fe, 4%, 1995		9,980.00	93½	9,350.00
Buffalo, New York & Erie, 7%, 1916		3,420.00	104	3,120.00
Central of New Jersey, 5%, 1987		11,875.00	114½	11,450.00
Central Pacific, 4%, 1949		10,040.00	92	9,200.00
Cleveland, Cincinnati, Chic. & St. Louis, 4%, 1993		9,558.00	86¾	8,675.00
Chicago, Milwaukee & St. Paul, 4½%, 1989		30,975.00	101	30,300.00
Chicago, Rock Island & Pacific, 4%, 1988		10,505.00	84½	8,450.00
Illinois Central, 8%, 1951		8,375.00	71	7,100.00
Lehigh Valley, 4%, 2003		9,890.00	90	9,000.00
Louisville, Henderson & St. Louis, 5%, 1946		5,637.50	100	5,000.00
Louisville & Nashville, 4%, 1940		1,915.00	92¼	1,845.00
Manhattan, 4%, 1990		10,366.00	88	8,800.00
Morris & Essex, 3½%, 2000		41,875.00	85	42,500.00
New York Central & Hudson River, 3½%, 1998 ..		9,330.00	77¾	7,775.00
New York, New Haven & Hartford, 6%, 1948 ..		18,375.00	108	16,200.00
Norfolk & Western, 4%, 1996		9,630.00	94	9,400.00
Northern Pacific, 4%, 1997		9,500.00	92¾	9,275.00
Pennsylvania, 3½%, 1915		29,137.50	97¾	29,325.00
Pittsburgh, Cin., Chicago & St. Louis, 4½%, 1940 ..		11,150.00	100	10,000.00
Reading Co., 4%, 1997		10,145.00	92½	9,250.00
Rome, Watertown & Ogdensburg, 5%, 1922		12,190.00	103½	10,350.00
Southern, 5%, 1994		12,100.00	102½	10,250.00
Union Pacific, 4%, 1947		10,325.00	95¾	9,575.00
MISCELLANEOUS BONDS:—				
American Tel. & Tel. Co., 4%, 1929		13,362.50	85½	12,825.00
Chicago Tel. Co., 5%, 1923		15,150.00	99¾	14,962.50
RAILROAD STOCKS:—				
37 shs. New York, New Haven & Hartford.....		4,625.00	76	2,812.00
Totals		\$587,600.43		\$522,764.50

UNITED STATES BRANCH OF THE SUN INSURANCE OFFICE,

LONDON, ENGLAND.

Admitted to the United States, August, 1882.

*United States Manager, J. J. GUILLE, 54 Pine Street, New York City.**Trustees, HERBERT L. GRIGGS, New York City, SAMUEL T. HUBBARD, Yonkers, New York, JAMES BROWN, New York City.*

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1912\$4,567,522.08

INCOME.

Fire.

Gross prems. received during the year \$4,483,891.84

Deduct reinsurance,

\$781,413.19

and return premiums,

\$935,604.20 1,717,017.39

Received for premiums \$2,766,874.45

Gross interest on mortgage loans .. \$739.59

Gross interest on bonds and dividends on stocks 154,361.28

Gross interest on deposits 5,992.30

Gross interest on Reinsurance Bureau bank deposits 50.71

Gross rents from company's property, including, \$15,800.00 for company's occupancy of its own buildings 16,003.06

Total gross interest and rents 177,146.94

Received from home office 172,271.95

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 1,034.60

Total income 3,117,327.94

Sum of both amounts \$7,684,850.02

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders
for losses (including \$311,785.33
occurring in previous years) \$2,027,029.46
Deduct amount received for salvage,
\$15,038.96
for reinsur. in other companies,
\$494,815.34
and for discount,
\$1,120.80 510,975.10

Net amount paid policy-holders for losses	\$1,516,054.36
Expenses of adjustment and settlement of losses ..	41,422.15
Commissions or brokerage	608,475.67
Allowances to local agencies for miscellaneous agency expenses	2,794.45
Salaries, \$40,106.43, and expenses, \$36,487.14 of special and general agents	76,593.57
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	165,745.05
Rents, including, \$15,800.00 for company's occu- pancy of its own buildings	23,617.29
Advertising, \$9,056.71; printing and stationery, \$32,270.58	41,327.29
Postage, telegrams, telephone and express	18,277.59
Legal expenses	1,401.15
Furniture and fixtures	1,669.88
Maps, including corrections	9,688.39
Underwriters' boards and tariff associations	42,941.94
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	27,158.76
Inspections and surveys	23,492.59
Repairs and expenses (other than taxes) on real estate	3,752.53
Taxes on real estate	3,359.84
State taxes on premiums	57,906.58
Insurance-department licenses and fees	15,395.78
Federal corporation tax	1,497.54
Municipal and miscellaneous licenses and fees	13,282.20
Comptometer services	69.25
Insurance	40.55
Towel service	279.31
Electric light	436.01
Time service	25.00
Ice	133.45
Water	30.75
Storage	133.60
Fidelity bonds	265.00

Sundries	431.57	
Remitted to home office	74,100.92	
Agents' balances charged off	80.58	
Gross loss on sale or maturity of ledger assets, viz.:		
Bonds	18.75	
Total disbursements		2,771,899.34
Balance		\$4,912,950.68

LEDGER ASSETS.

Book value of real estate	\$171,925.04	
Book value of bonds, \$3,462,845.93, and stocks, \$319,800.51 (Schedule D)	3,782,646.44	
Cash in company's office	700.00	
Deposits in trust companies and banks on interest	437,469.22	
Agents' balances, under three months due	503,826.33	
Agents' balances, over three months due	12,441.70	
Reinsurance recoverable on paid losses	3,941.95	
Total ledger assets, as per balance		\$4,912,950.68

NON-LEDGER ASSETS.

Interest accrued on bonds	48,837.73	
Market value of real estate over book value	38,074.96	
Gross assets		\$4,999,863.37

DEDUCT ASSETS NOT ADMITTED.

Cash, \$149,623.91, and all investments, not in control of trustees, \$2,850.00	\$152,473.91	
Agents' balances, representing business written prior to October 1, 1913	12,441.70	
Book value of bonds and stocks over market value (Schedule D)	121,273.26	
Total		286,188.87
Total admitted assets		\$4,713,674.50

LIABILITIES.

Gross losses adjusted and unpaid	\$88,367.00	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	242,787.00	
Gross claims for losses resisted	24,531.00	
Total	\$355,685.00	
Deduct reinsurance due or accrued	74,091.00	
Net amount of unpaid losses and claims		\$281,594.00

Unearned premiums on fire risks	3,000,794.55
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	4,362.76
Estimated federal, state, and other taxes, hereafter payable	64,086.87
Contingent commissions or other charges due or accrued	20,000.00

Total liabilities, except deposit capital	\$3,370,838.18
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	1,142,836.32

Surplus as regards policy-holders	1,342,836.32
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Total	\$4,713,674.50
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Virginia	\$10,160.00	\$24,615.63
Georgia	10,200.00	54,762.50

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$597,772.748	\$6,287,158.88
Written or renewed during the year		415,382.347	4,483,891.84
Excess of original premiums over amount received for reinsurance		0.00	418.32
Totals	\$1,013,155.095	\$10,771,469.04	
Deduct those expired and marked off as terminated	871,081.919	4,118,159.52	
In force at the end of the year 1913		\$642,123.176	\$6,653,309.52
Deduct amount reinsured		82,595.076	879,572.76
Net amount in force December 31, 1913		\$559,528.100	\$5,773,736.76

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913		\$164,640.864	\$1,893,183.14	1-2	\$946,591.57
1914	One year or less	2,742.450	18,199.43	all	18,199.43
1913	Two years	1,097,067	7,374.35	3-4	5,530.76
1911		83,016.418	749,891.30	1-6	124,981.89
1912	Three years	94,409.000	849,564.97	1-2	424,782.49
1913		102,808.539	926,450.09	5-6	772,041.74
1910		3,046	14.37	1-8	1.79
1912	Four years	84,860	293.90	5-8	183.69
1913		395,805	3,307.97	7-8	2,894.47
1909		17,935.084	219,467.08	1-10	21,946.71
1910		19,769.900	231,087.55	3-10	69,326.27
1911	Five years	23,485.186	282,269.48	1-2	141,134.74
1912		24,793.592	300,539.11	7-10	210,877.38
1913		24,249.689	291,639.07	9-10	262,475.16
	Over five years	46,800	454.95	pro rata	326.46
Totals		\$559,528.100	\$5,773,736.76		\$3,000,794.55

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
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BUSINESS IN CONNECTICUT, 1913.

Gross risks written	Fire.	\$5,526,368.00
Less \$1,106,857.00 risks canceled, and \$353,534.00 reinsurance in companies authorized in Connecticut		1,459,891.00
Net risks written		\$4,066,477.00

	Fire.
Gross premiums on risks written	\$49,788.85
Less \$7,132.72 return premiums, and \$3,128.39 premiums for reinsurance in companies authorized in Connecticut	10,261.11
Net premiums received	\$39,527.74
Losses paid	\$26,544.75
Less losses on risks reinsured in companies authorized in Connecticut	1,738.38
Net losses paid	\$24,806.37
Losses incurred	\$21,974.75
Less losses on risks reinsured in companies authorized in Connecticut	1,412.38
Net losses incurred	\$20,562.37

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924		\$214,250.00	104	\$208,000.00
MUNICIPAL BONDS:—				
Cleveland, Ohio, 4%, 1923		106,250.00	101	101,000.00
New York City, 4%, 1938		51,250.00	96	48,000.00
New York City, 4½%, 1957		56,007.25	104	57,200.00
Richmond, Va., 5%, 1922		8,860.00	103	8,240.00
Richmond, Va., 4%, 1924		1,980.00	96	1,920.00
Savannah, Ga., 4½%, 1959		10,787.50	102	10,200.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4%, 1995		46,468.58	84	42,000.00
Atchison, Topeka & Santa Fe, 4%, 1958		23,798.90	87	21,750.00
Atlantic Coast Line, 4%, 1952		22,286.81	88	22,000.00
Atlantic Coast Line, 4%, 1916		24,552.05	98	24,500.00
Atlantic Coast Line, 4½%, 1918		25,000.00	99	24,750.00
Baltimore & Ohio, 4½%, 1933		23,429.68	91	22,750.00
Baltimore & Ohio, 4%, 1941		49,750.00	84	42,000.00
Baltimore & Ohio, 3½%, 1925		43,687.50	88	44,000.00
Baltimore & Ohio, 3½%, 1925		23,281.25	90	22,500.00
Brooklyn Union Elevated, 5%, 1950		30,181.43	100	30,000.00
Central of Georgia, 4%, 1916		24,346.30	98	24,500.00
Central Pacific, 4%, 1919		24,248.60	92	23,000.00
Central R. R. Co. of New Jersey, 5%, 1987		29,049.86	114	28,500.00
Chesapeake & Ohio, 4½%, 1992		25,959.38	93	23,250.00
Chesapeake & Ohio, 5%, 1939		10,237.50	105	10,500.00
Chicago & Alton, 4½%, 1915		24,834.64	99	24,750.00
Chicago & Alton, 3%, 1949		41,287.50	61	30,500.00
Chicago, Burl. & Quincy, 4%, 1949		25,272.50	93	23,250.00
Chicago, Burl. & Quincy, 3½%, 1949		22,125.00	82	20,500.00
Chicago & Eastern Illinois, 4%, 1955		44,500.00	66	33,000.00
Chicago, Lake Shore & Eastern, 4½%, 1969		26,625.00	93	23,250.00
Chicago, Milwaukee & St. Paul, 4½%, 1932		27,921.87	101	27,270.00
Chicago, Milwaukee & St. Paul, 4½%, 1959		24,843.75	101	25,250.00
Chicago, Milwaukee & St. Paul, 4%, 1934		46,868.75	89	44,500.00
Chicago & Northwestern, 4%, 1987		49,425.00	94	47,000.00
Chicago, Rock Island & Pacific, 4%, 1915		23,862.50	96	24,000.00
Chicago, Rock Island & Pacific, 4%, 1934		86,322.24	72	28,800.00
Chicago, Rock Island & Pacific, 4½%, 1917		25,000.00	95	23,750.00
Chicago, Rock Island & Pacific, 4½%, 1914		7,944.20	100	8,000.00
Chicago, Rock Island & Pacific, 4½%, 1914		9,917.53	100	10,000.00
Chicago, Rock Island & Pacific, 4½%, 1917		1,971.28	95	19,000.00
Chicago, Rock Island & Pacific, 4½%, 1917		4,922.71	95	47,500.00
Chicago, St. Paul, Minn., & Omaha, 5%, 1930		27,281.25	101	25,250.00
Chicago & Western Indiana, 4%, 1952		22,812.50	83	20,750.00
Cincinnati, Hamilton & Dayton, 5%, 1942		51,000.00	98	49,000.00
Cleveland, Cin., Chicago & St. Louis, 4%, 1939		59,540.00	88	56,320.00
Colorado & Southern, 4½%, 1935		43,897.50	91	45,500.00
Columbia & Greenville, 6%, 1916		15,326.25	102	15,300.00
Dayton & Michigan, 4½%, 1931		24,921.87	87	24,250.00
Delaware & Hudson Co., 4%, 1916		24,436.25	97	24,250.00
Duluth, Mesabie & Northern, 5%, 1941		78,557.50	102	75,480.00
Erie, 4%, 1996		21,772.17	72	18,000.00
Erie, 4%, 1951		32,575.00	88	30,800.00
Erie, 5%, 1916		21,227.43	99	20,790.00
Erie, 5%, 1917		6,076.98	99	5,940.00

	Book value.	Rate.	Market value.
Erie, 5%, 1923	28,905.00	98	28,800.00
Erie, 5%, 1918	14,827.87	99	14,850.00
Erie, 5%, 1915	24,437.50	98	24,500.00
Hocking Valley, 4½%, 1999	25,658.25	97	24,250.00
Illinois Central, 4½%, 1923	24,801.48	97	24,250.00
Illinois Central, 3%, 1951	15,375.00	71	14,200.00
Iowa Central, 5%, 1938	10,810.29	87	8,700.00
Kansas City, 3%, 1950	17,622.51	69	17,250.00
Kansas City, Ft. Scott & Memphis, 6%, 1928	30,000.00	109	27,250.00
Lake Shore & Michigan Southern, 4%, 1931	46,028.89	89	44,500.00
Lehigh & Hudson River, 5%, 1920	24,975.00	101	25,250.00
Lehigh Valley Terminal, 5%, 1941	55,875.00	108	54,000.00
Louisville & Nashville, 4%, 1955	23,250.00	88	22,000.00
Milwaukee, Sparta & Northwestern, 4%, 1947	23,562.50	91	22,750.00
Missouri Pacific, 5%, 1917	24,406.25	95	23,750.00
Missouri Pacific, 6%, 1920	28,250.00	103	25,750.00
Montana Central, 5%, 1937	10,475.00	106	10,600.00
New Mexico Ry. & Coal Co., 5%, 1947	24,406.25	97	24,250.00
New York, Chicago & St. Louis, 4%, 1931	23,421.88	86	21,500.00
N. Y. C. & Hudson River, 4½%, 1927	29,726.25	95	28,500.00
N. Y. C. & Hudson River, 3½%, 1998	24,876.25	78	23,400.00
New York, New Haven & Hartford, 6%, 1914	29,925.00	100	30,000.00
New York Rys. Co., 4%, 1942	8,125.00	75	-7,500.00
New York Rys. Co., 5%, 1942	11,325.00	60	12,000.00
Northern Pacific, 4%, 1997	26,812.50	93	27,900.00
Northern Pacific-Gt. Northern, Joint, 4%, 1921	46,512.50	85	47,500.00
Ohio River, 5%, 1937	15,300.00	99	14,850.00
Oregon Short Line, 6%, 1922	29,687.50	110	27,500.00
Oregon Short Line, 4%, 1929	23,406.25	89	22,250.00
Pennsylvania, 3½%, 1915	48,752.55	97	48,500.00
Pine Bluff & Western, 5%, 1923	26,093.75	94	23,500.00
Rio Grande Junction, 5%, 1939	22,500.00	101	25,250.00
St. Louis Iron Mt. & Southern, 5%, 1919	24,954.88	98	24,500.00
St. Louis, Iron Mt. & So., R. & G. Div., 4%, 1933	23,000.00	77	19,250.00
St. Louis, Iron Mt. & Southern, 4%, 1929	22,031.25	76	19,000.00
St. Louis, Peoria & Northwestern, 5%, 1948	25,580.00	102	25,500.00
St. Louis & San Francisco, 4½%, 1915	23,170.63	98	24,500.00
St. Louis & San Francisco, 6%, 1931	29,141.25	108	27,000.00
St. Louis Southwestern, 4%, 1989	23,718.75	85	21,250.00
St. Louis Southwestern, 5%, 1915	19,800.00	99	19,800.00
St. Paul, Minneapolis & Manitoba, 4%, 1940	21,818.18	90	21,818.18
Sioux City & Pacific, 3½%, 1936	8,925.00	81	8,100.00
Southern Pacific Co., San Fran. Term., 4%, 1950	22,656.25	85	21,250.00
Southern Pacific R. R., of Cal., 5%, 1937	26,250.00	106	26,500.00
Southern Pacific, 4%, 1955	28,937.50	90	22,500.00
Southern Ry. Co., 5%, 1994	54,870.83	103	51,500.00
Southern Ry. Co., 4%, 1951	9,721.25	84	9,240.00
Terminal R. R. Assn. of St. Louis, 4½%, 1939	24,250.00	99	24,750.00
Texas & Oklahoma, 5%, 1943	26,864.00	98	24,500.00
Texas & Pacific, 5%, 2000	28,056.25	101	25,250.00
Toledo, St. Louis & Western, 3½%, 1925	21,123.25	82	20,500.00
Wabash, 5%, 1989	26,687.50	102	25,500.00
Washington Terminal Co., 3½%, 1945	27,592.67	81	25,920.00
Wisconsin Central, 4%, 1936	23,125.00	87	21,750.00

MISCELLANEOUS BONDS:—

American Tel. & Tel. Co., 4%, 1929	46,375.00	86	43,000.00
Detroit City Gas Co., 5%, 1923	24,031.25	100	25,000.00
General Electric Co., 5%, 1952	26,281.25	104	26,000.00
Indiana Steel Co., 5%, 1952	25,281.25	99	24,750.00
Lehigh Valley Coal Co., 5%, 1933	25,000.00	104	26,000.00
Massachusetts Gas Co., 4½%, 1929	4,825.00	96	4,800.00
Milwaukee Electric Ry. & Light Co., 5%, 1926	25,825.00	102	25,500.00
New England Cotton Yarn Co., 5%, 1929	15,000.00	80	13,500.00
N. Y. Gas & Elec. Lt., Heat & Power Co., 5%, 1948	27,734.88	102	25,500.00
New York Tel. Co., 4½%, 1939	19,000.00	95	19,000.00
Philadelphia Co., 5%, 1949	27,281.25	100	25,000.00
United States Steel Corp., 5%, 1951	25,250.00	113	28,250.00
Western Tel. & Tel. Co., 5%, 1932	25,531.25	94	23,500.00
Westinghouse Electric & Mfg. Co., 6%, 1915	35,000.00	100	35,000.00

RAILROAD STOCKS:—

250 shs. Baltimore & Ohio, pref.	28,025.00	81	20,250.00
100 " Chicago, Milwaukee & St. Paul, pref. ..	14,993.62	140	14,000.00
500 " Cleveland & Pittsburgh	42,281.25	158	39,500.00

		Book value.	Rate.	Market value.
800 shs.	Illinois Central	27,825.00	87	26,100.00
300 "	Morris & Essex	24,023.79	167	25,050.00
1637 "	Pennsylvania	92,567.72	110	90,035.00
400 "	Pittsburgh, Bessemer & Lake Erie	14,584.38	56	11,200.00
200 "	Rensselaer & Saratoga	37,000.00	175	35,000.00
200 "	Southern Ry., Mobile & O. St'k Tr. Cfts.	18,400.00	73	14,600.00
150 "	Union Pacific, pref.	13,562.25	85	12,750.00
MISCELLANEOUS STOCKS:—				
7 shs.	General Adjust. Bureau of New York..	350.00	100	350.00
10 "	Underwriters' Salvage Co. of New York	1,000.00	150	1,500.00
10 "	Underwriters' Salvage Co. of Chicago ..	1,000.00	100	1,000.00
100 "	Western Union Tel. Co., Capital	9,187.50	58	5,800.00
Totals		\$3,782,646.44		\$3,661,373.18

UNITED STATES BRANCH OF THE SVEA FIRE AND LIFE INSURANCE
COMPANY, LIMITED,

GOTHENBURG, SWEDEN.

Admitted to the United States, August, 1884.

United States Manager, MORRIS L. DUNCAN, 100 William Street, New York.

Trustee, NEW YORK TRUST Co. of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$1,435,503.84

INCOME.

Fire.

Gross prems. received during the year \$1,204,638.96

Deduct reinsurance,

\$129,039.28

and return premiums,

\$247,802.57 376,841.85

Received for premiums \$827,797.11

Gross interest on bonds \$45,388.27

Gross interest on deposits 2,713.60

Gross interest on bills receivable ... 136.13

Gross interest on deposits with Rein-

surance Bureau 60.42

Total gross interest 48,298.42

Received from home office 25,000.00

Total income 901,095.53

Sum of both amounts \$2,336,599.37

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$69,994.40 occurring in previous years)	\$469,931.65
Deduct amount received for salvage, \$1,470.92	
for reinsurance in other companies, \$76,456.91	
and for discount, \$250.48	78,178.31
Net amount paid policy-holders for losses	\$391,753.34
Expenses of adjustment and settlement of losses ..	10,966.76
Commissions or brokerage	224,052.67
Allowances to local agencies for miscellaneous agency expenses	1,277.83
Salaries, \$11,512.77, and expenses, \$14,139.91, of special and general agents	25,651.78
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees	29,813.20
Rents	4,440.00
Advertising, \$1,026.30; printing and stationery, \$6,534.58	7,560.88
Postage, telegrams, telephone and express	2,350.40
Legal expenses	629.57
Furniture and fixtures	397.89
Maps, including corrections	2,275.91
Underwriters' boards and tariff associations	9,177.87
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	6,770.38
Inspections and surveys	2,953.06
State taxes on premiums	10,872.00
Insurance-department licenses and fees	5,266.01
Federal corporation tax	142.98
Municipal licenses	716.03
Local taxes	536.00
Bank exchange	350.87
Insurance publications	183.58
Office supplies	148.91
Mercantile reports	710.00
Miscellaneous expenses	229.46
Remitted to home office	3,282.16

Total disbursements	742,509.34
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Balance	\$1,594,090.03
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LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,258,604.74
Cash in company's office	98.15
Deposits in trust companies and banks not on interest	27,552.43
Deposits in trust companies and banks on interest	151,138.84
Agents' balances, under three months due	135,655.28
Agents' balances, over three months due	2,253.43
Bills receivable, taken for fire risks	17,575.52
Bills receivable, taken for agents' balances	1,211.64
Total ledger assets, as per balance	\$1,594,090.03

NON-LEDGER ASSETS.

Interest accrued on bonds	15,537.21
Gross assets	\$1,609,627.24

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$35,473.38
Agents' balances, representing business written prior to October 1, 1913	2,253.43
Bills receivable past due, taken for marine, inland, and fire risks	3,007.45
Bills receivable, taken for agents' balances over three months due	1,211.64
Book value of bonds over market value (Schedule D)	84,404.74
Total	126,350.64
Total admitted assets	\$1,483,276.60

LIABILITIES.

Gross losses adjusted and unpaid	\$18,955.80
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	52,453.76
Gross claims for losses resisted	9,641.72
Total	\$81,051.28
Deduct reinsurance due or accrued	12,727.68
Net amount of unpaid losses and claims	\$68,323.60

Unearned premiums on fire risks	760,175.46
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,029.24
Estimated federal, state, and other taxes, hereafter payable	14,447.35
Contingent commissions or other charges due or accrued	3,500.00

Total liabilities, except deposit capital	\$847,475.65
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	435,800.77

Surplus as regards policy-holders	635,800.77
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Total	\$1,483,276.42
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,200.00	\$16,609.18

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$120,447,957	\$120,447,957	\$1,487,252.68
Written or renewed during the year	103,394,224	103,394,224	1,204,638.96
Totals	\$223,842,181	\$223,842,181	\$2,641,891.59
Deduct those expired and marked off as terminated	88,117,506	88,117,506	1,031,412.90
In force at the end of the year 1913	\$135,724,675	\$135,724,675	\$1,610,478.69
Deduct amount reinsured	15,944,257	15,944,257	172,743.08
Net amount in force December 31, 1913	\$119,780,418	\$119,780,418	\$1,437,735.61

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$40,567,828	\$502,520.56	1-2	\$251,260.28
1912		532,151	5,521.53	1-4	1,380.36
1913	Two years	715,652	7,000.31	3-4	5,250.28
1911		14,627,601	156,798.66	1-6	26,133.11
1912	Three years	17,906,033	191,151.00	1-2	95,675.50
1913		22,639,607	234,882.31	5-6	195,698.56
1910		115,391	1,560.16	1-8	195.02
1911	Four years	257,321	2,366.99	3-8	887.62
1912		150,543	1,598.09	5-8	998.81
1913		197,565	1,859.52	7-8	1,627.08
1909		3,110,732	51,116.75	1-10	5,111.68
1910		3,957,710	69,021.67	3-10	20,706.50
1911	Five years	4,006,902	57,718.48	1-2	28,859.24
1912		4,975,240	62,915.00	7-10	44,040.50
1913		5,974,411	91,141.72	9-10	82,027.55
	Over five years	45,731	612.88	pro rata	428.40
Totals		\$119,780,418	\$1,437,735.61		\$760,175.46

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$100,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$2,372,018.00
Less \$397,239.00 risks canceled, and \$252,464.00 reinsurance in companies authorized in Connecticut	649,703.00
Net risks written	\$1,722,310.50

	Fire.
Gross premiums on risks written	\$20,970.32
Less \$2,782.48 return premiums, and \$2,461.12 premiums for reinsurance in companies authorized in Connecticut	5,243.90
Net premiums received	\$15,727.22
Losses paid	\$12,630.59
Less losses on risks reinsured in companies authorized in Connecticut	3,170.88
Net losses paid	\$9,459.71
Losses incurred	\$12,604.48
Less losses on risks reinsured in companies authorized in Connecticut	3,173.58
Net losses incurred	\$9,430.90

Schedule D. Bonds owned by the Company.

STATE, COUNTY, AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Cleveland, Ohio, 4%, 1919	\$101,187.50	101	\$101,000.00
Massachusetts State, 3½%, 1938	102,737.95	91	81,900.00
New Orleans, La., 4%, 1950	24,512.50	93	23,250.00
New York State, 4%, 1942	49,768.75	98	49,000.00
New York City, 3½%, 1915	26,375.00	99	24,750.00
New York City, 3½%, 1915	26,375.00	99	24,750.00
New York City, 3%, 1920	9,215.00	93	9,300.00
New York City, 3½%, 1927	32,400.00	92	27,600.00
New York City, 3%, 1914	9,542.00	100	10,000.00
New York City, 3½%, 1916	127,500.00	98	117,600.00
New York City, 4½%, 1960	106,476.56	100	106,000.00
New York City, 3%, 1941	15,085.28	79	15,010.00
Troup County, Ga., 5%, 1941	10,780.00	102	10,200.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fe, 4%, 1995	50,127.66	93	46,500.00
Atlantic Coast Line, 4%, 1952	22,111.25	91	22,750.00
Baltimore & Ohio, 4%, 1948	24,523.75	92	23,000.00
Baltimore & Ohio, 3½%, 1925	8,537.50	84	8,400.00
Chesapeake & Ohio, 4½%, 1992	26,218.75	98	23,250.00
Chicago, Rock Island & Pacific, 4%, 1934	8,812.50	72	7,200.00
Delaware & Hudson Co., 4%, 1943	49,737.50	94	47,000.00
Erie, 4%, 1951	17,358.75	88	17,600.00
Flint & Pere Marquette, 5%, 1939	15,918.75	89	13,350.00
Georgia Midland, 3%, 1946	21,600.00	63	18,900.00
Lake Shore & Michigan Southern, 4%, 1931	46,230.00	89	44,500.00
Norfolk & Western, 6%, 1931	11,370.00	118	11,800.00
Norfolk & Western, 4%, 1941	22,693.75	89	22,250.00
Northern Pacific, 4%, 1997	51,312.50	93	46,500.00
Oregon R. R. & Navigation Co., 4%, 1946	10,080.00	91	10,920.00
Oregon Short Line, 5%, 1916	14,238.75	106	13,780.00
St. Louis & San Francisco, 4%, 1951	27,337.50	71	21,300.00
St. Paul, Minneapolis & Manitoba, 4½%, 1933	20,200.00	101	20,200.00
Southern, 5%, 1994	8,481.54	108	3,090.00
Union Pacific, 4%, 1947	50,781.25	96	48,000.00
Western Pacific, 5%, 1933	23,718.75	75	18,750.00
West Shore, 4%, 1931	28,498.75	91	27,300.00
Wheeling & Lake Erie, 5%, 1926	10,062.50	101	10,100.00
MISCELLANEOUS BONDS:—			
Central Leather Co., 5%, 1925	24,750.00	98	24,500.00
Mortgage Bond Co. of New York, 5%, 1932	10,000.00	89	9,900.00
Providence Securities Co., 4%, 1957	16,947.50	70	14,000.00
Totals	\$1,258,604.74		\$1,174,200.00

UNITED STATES BRANCH OF SWISS NATIONAL INSURANCE
COMPANY, LIMITED,

BASLE, SWITZERLAND.

Admitted to the United States, January 1, 1911.

United States Manager, SNOW & COMPANY, Hartford, Conn.

Trustee, CONNECTICUT TRUST & SAFE DEPOSIT COMPANY, Hartford, Conn.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1912 \$1,211,857.52

INCOME.

Fire.

Gross reinsurance premiums received
during the year \$1,752,112.66
Deduct return premiums 371,696.84

Received for reinsurance premiums \$1,380,415.82
Gross interest on bonds \$47,095.96
Gross interest on deposits 3,633.39

Total gross interest 50,729.35
Received from home office 8,850.00
Gross profit on sale or maturity of ledger assets, viz.:
Bonds 75.00

Total income 1,440,070.17

Sum of both amounts \$2,651,927.69

DISBURSEMENTS.

Fire.

Gross amount paid for losses (including \$94,070.96 occurring in previous years) \$700,772.50
Deduct amount received for salvage 7,301.30

Net amount paid for losses \$693,471.20

Commissions or brokerage	407,300.87	
Allowances to U. S. Managers for miscellaneous expenses	5,000.00	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	35,491.19	
Advertising	194.82	
Postage, telegrams, telephone and express	56.27	
Maps, including corrections	300.00	
Underwriters' boards and tariff associations	576.82	
State taxes on premiums	988.52	
Insurance-department licenses and fees	1,269.29	
Premiums on bonds	239.05	
Bankers' brokerage on purchase of bonds	187.50	
Bankers' commission on current account	475.50	
Exchange on checks on Chicago	20.40	
Remitted to home office	50,500.00	
		<hr/>
Total disbursements		1,196,071.43
Balance		<u>\$1,455,856.26</u>

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,317,511.25	
Deposits in trust companies and banks on interest	97,819.24	
Agents' balances, under three months due	40,525.77	
		<hr/>
Total ledger assets, as per balance		\$1,455,856.26

NON-LEDGER ASSETS.

	Due.	Accrued.
Interest on bonds	\$5,800.00	\$11,014.57
		<hr/>
Total interest due and accrued		16,814.57
Gross assets		<u>\$1,472,670.83</u>

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$97,819.24	
Book value of bonds over market value (Sched. D)	36,111.25	
		<hr/>
Total		133,930.49
Total admitted assets		<u>\$1,338,740.34</u>

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$175,218.00	
Unearned premiums on fire risks	889,308.91	
Estimated federal, state, and other taxes, hereafter payable	1,500.00	
		<hr/>
Total liabilities, except deposit capital		\$1,066,026.91

Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	72,713.43

Surplus as regards policy-holders 272,713.43

Total \$1,338,740.34

RISKS AND REINSURANCE PREMIUMS, 1913.

	Fire.	Risks.	Reinsurance Premiums.
In force December 31, 1912	\$111,504,570		\$1,272,987.71
Written or renewed during the year	177,805,209		1,752,112.66
Totals	\$289,309,779		\$3,025,100.37
Deduct those expired and marked off as terminated	132,615,186		1,416,185.12
In force at the end of the year 1913	\$156,694,593		\$1,608,915.25
Deduct amount reinsured		0	00.0
Net amount in force December 31, 1913	\$156,694,593		\$1,608,915.25

RECAPITULATION OF FIRE RISKS AND REINSURANCE PREMIUMS.

Year Written.	Term.	Amount.	Gross Reinsurance premiums charged.	Unearned.	Reinsurance premiums unearned.
1913	One year or less	\$100,476,373	\$1,009,380.84	1-2	\$504,690.42
1912		1,851,208	16,856.22	1-4	4,089.05
1913	Two years	2,848,757	24,908.15	3-4	18,681.12
1911		6,750,644	60,145.35	1-6	10,024.23
1912	Three years	11,525,084	129,063.36	1-2	64,531.68
1913		17,501,482	163,799.95	5-6	140,666.63
1911		390,686	4,417.00	3-8	1,656.36
1912	Four years	708,485	9,367.86	5-8	5,854.90
1913		732,505	7,464.22	7-8	6,531.21
1911		3,188,471	38,870.21	1-2	19,185.10
1912	Five years	4,130,475	65,898.27	7-10	46,128.78
1913		6,590,473	74,743.82	9-10	67,269.43
Totals		\$156,694,593	\$1,608,915.25		\$889,308.91

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? Answer \$20,000.00

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$3,154,846.00
Less \$784,310.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	784,310.00
Net risks written	\$2,370,536.00
Gross reinsurance premiums on risks written	\$30,529.81
Less \$5,306.27 return premiums, and \$0.00 premiums for reinsurance in companies authorized in Connecticut	5,306.27
Net reinsurance premiums received	\$25,223.54
Losses paid	\$7,094.05
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$7,094.05
Losses incurred	\$7,671.05
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$7,671.05

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS: —	Book value.	Rate.	Market value.
United States, 4%, 1925	\$113,500.00	112	\$112,000.00

STATE AND MUNICIPAL BONDS:—			
	Book value.	Rate.	Market value.
New York State, 4%, 1960	51,062.50	97	48,500.00
New York City, 4%, 1959	75,812.50	96	72,000.00
New York City, 4½%, 1960	152,250.00	100	150,000.00
New York City, 4½%, 1960	253,500.00	100	250,000.00
St. Louis, 4%, 1929	50,250.00	99	49,500.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fé, 4%, 1995	39,795.00	93	37,200.00
Chesapeake & Ohio, 4½%, 1992	19,911.25	93	18,600.00
Chicago, Burl. & Quincy, 4%, 1958	38,100.00	92	36,800.00
Chicago, Mil. & Puget Sound, 4%, 1949	55,037.50	89	53,400.00
Chicago, Mil. & St. Paul, 4%, 1989	39,675.00	93	37,200.00
Chicago & Northwestern, 4%, 1987	38,893.75	94	37,600.00
Erie, 4%, 1996	4,400.00	83	4,150.00
Kansas City Terminal, 4%, 1960	46,875.00	92	46,000.00
Lake Shore & Mich. Southern, 4%, 1931	36,993.75	89	35,600.00
Lake Shore & Mich. Southern, 4½%, 1914	49,700.00	100	50,000.00
Missouri Pacific, 4%, 1945	3,875.00	62	3,100.00
New York, Ontario & Western, 4%, 1955	43,187.50	85	42,500.00
Northern Pacific, 4%, 1997	40,100.00	93	37,200.00
Reading Co. & The P. C. & I Co., 4%, 1997	24,593.75	93	23,250.00
Southern Pacific, 4%, 1955	37,375.00	90	36,000.00
Union Pacific, 4%, 2008	29,248.75	91	27,300.00
Virginian, 5%, 1962	73,375.00	98	73,500.00
Totals	\$1,317,511.25		\$1,281,400.00

UNITED STATES BRANCH OF THE UNION ASSURANCE SOCIETY,
LIMITED,

LONDON, ENGLAND.

Admitted to the United States, December, 1909.

United States Manager, A. H. WRAY, 55 John Street, New York City.

Trustees, JOHN CLAFLIN, WALTER P. BLISS, FRED B. CAMPBELL, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$1,010,005.96

INCOME.

Fire.

Gross prems. received during the year \$722,940.98

Deduct reinsurance,

\$181,954.65

and return premiums,

\$150,871.54 332,826.19

Received for premiums \$390,114.79

Gross interest on bonds \$39,155.00

Gross interest on deposits 1,331.53

Total gross interest 40,486.53

Received from home office 362,469.69

Gross increase, by adjustment, in book value of
ledger assets, viz.:

Bonds 114.20

Total income 793,185.21

Sum of both amounts \$1,803,191.17

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$18,093.25 occurring in previous years)	\$242,778.05
Deduct amount received for salvage, \$722.12 and for reinsur. in other companies,	
\$82,573.32	83,295.44

Net amount paid policy-holders for losses	\$159,482.61	
Expenses of adjustment and settlement of losses ..	4,601.28	
Commissions or brokerage	73,019.50	
Allowances to local agencies for miscellaneous agency expenses	1,216.53	
Salaries, \$10,161.60, and expenses, \$9,869.22, of special and general agents	20,030.82	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	973.00	
Rents	2,580.00	
Advertising, \$1,009.18; printing and stationery, \$5,894.38	6,903.56	
Postage, telegrams, telephone and express	2,073.75	
Furniture and fixtures	195.10	
Maps, including corrections	2,132.32	
Underwriters' boards and tariff associations	7,930.02	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	3,179.86	
State taxes on premiums	9,147.63	
Insurance-department licenses and fees	768.85	
City and county licenses and fees	393.12	
Franchise tax	200.63	
Exchange	33.32	
Remitted to home office	77,332.42	
Gross decrease, by adjustment, in book value of ledger assets, viz.:		
Bonds	109.49	
Total disbursements		372,303.81
Balance		\$1,430,887.36

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$1,270,706.83	
Deposits in trust companies and banks not on in- terest	21,177.75	
Deposits in trust companies and banks on interest	56,014.95	
Agents' balances, under three months due	79,516.98	
Agents' balances, over three months due	3,470.85	
Total ledger assets, as per balance		\$1,430,887.36

NON-LEDGER ASSETS.

Interest accrued on bonds	11,440.00
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Gross assets	\$1,442,327.36
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DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$77,192.70
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Agents' balances, representing business written prior to October 1, 1913	3,470.85
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Book value of bonds over market value (Sched. D)	101,126.83
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Total	181,790.38
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Total admitted assets	\$1,260,536.98
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LIABILITIES.

Gross losses adjusted and unpaid	\$2,207.40
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Gross claims for losses reported and unadjusted	15,987.62
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Gross claims for losses resisted	1,550.00
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Total	\$19,745.02
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Deduct reinsurance due or accrued	4,640.00
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Net amount of unpaid losses and claims	\$15,105.02
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Unearned premiums on fire risks	370,724.43
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Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	510.00
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Estimated federal, state, and other taxes, hereafter payable	9,313.48
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Contingent commissions or other charges due or accrued	5,486.65
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Total liabilities, except deposit capital	\$401,139.58
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Deposit capital required by statute	\$200,000.00
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Surplus over all liabilities	659,397.40
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Surplus as regards policy-holders	859,397.40
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Total	\$1,260,536.98
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RISKS AND PREMIUMS, 1913.

Fire.

Risks.

Premiums.

In force December 31, 1912	\$51,214,554	\$658,811.47
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Written or renewed during the year	64,428,631	722,940.98
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Excess of original premiums over amount received for reinsurance	3,876.57
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Totals	\$115,643,185	\$1,385,629.02
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Deduct those expired and marked off as terminated	48,440,717	614,921.82
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In force at the end of the year 1913	\$67,202,468	\$770,707.20
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Deduct amount reinsured	6,763,668	80,869.80
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Net amount in force December 31, 1913	\$60,438,800	\$689,837.40
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RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$32,789,284	\$358,981.40	1-2	\$179,490.70
1912	Two years	84,500	480.41	1-4	120.10
1913		698,432	4,912.65	3-4	3,684.49
1911	Three years	6,500,498	81,402.53	1-6	13,567.08
1912		6,794,458	87,274.25	1-2	43,637.13
1913		10,755,694	120,982.27	5-6	100,818.56
1912		16,500	63.71	5-8	39.82
1913	Four years	275,907	4,757.79	7-8	4,163.07
1909	Five years	13,800	469.55	1-10	46.95
1910		7,800	223.43	8-10	67.03
1911		52,176	974.70	1-2	487.35
1912		750,208	8,879.66	7-10	6,215.76
1913		1,667,543	20,174.13	9-10	18,156.72
	Over five years	32,500	260.92	pro rata	229.66
Totals		\$80,438,800	\$689,837.40		\$370,724.43

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$100,000.00

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$160,600.00
Less \$26,000.00 risks canceled, and \$24,000.00 reinsurance in companies authorized in Connecticut	50,000.00
Net risks written	\$110,600.00
Gross premiums on risks written	\$1,382.38
Less \$96.80 return premiums, and \$483.00 premiums for reinsurance in companies authorized in Connecticut	529.80
Net premiums received	\$852.58
Losses paid	\$346.13
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$346.13
Losses incurred	\$346.13
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$346.13

Schedule D. Bonds owned by the Society.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924		\$111,906.20	104	\$104,000.00
STATE, COUNTY, AND MUNICIPAL BONDS:—				
Massachusetts State, 3%, 1930		49,956.80	87	43,500.00
New York City, 3½%, 1940		44,375.00	87	43,500.00
New York City, 3½%, 1941		22,156.25	87	21,750.00
New York City, 3½%, 1949		21,812.50	85	21,250.00
New York City, 3½%, 1954		162,923.75	85	158,950.00
New York City, 3%, 1941		4,967.90	79	3,950.00
New York City, 3½%, 1951		82,258.75	85	68,000.00
New York City, 3½%, 1951		120,120.00	85	112,200.00
New York City, 3½%, 1952		105,375.00	85	85,000.00
New York City, 3½%, 1952		18,130.00	85	15,300.00
New York City, 3½%, 1954		10,204.69	85	8,500.00
New York City, 3½%, 1954		10,204.69	85	8,500.00
New York City, 3½%, 1954		51,023.46	85	42,500.00
New York City, 4%, 1955		39,900.00	95	38,000.00
New York City, 4%, 1955		151,000.00	95	142,500.00
New York City, 4%, 1956		50,060.00	95	47,500.00
New York City, 4½%, 1957		11,001.85	104	10,400.00

UNION ASSURANCE SOCIETY.

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RAILROAD BONDS:—			
	Book value.	Rate.	Market value.
Atchison, Topeka & Santa Fe, 4%, 1928	11,490.00	92	11,040.00
Atchison, Topeka & Santa Fe, 4%, 1958	20,075.00	87	19,140.00
Chicago, Milwaukee & St. Paul, 4%, 1934	95,000.00	89	89,000.00
Lehigh & New York, 4%, 1945	18,658.56	87	17,400.00
Pennsylvania, 4½%, 1921	18,696.92	100	18,000.00
Pennsylvania, 4½%, 1915	9,852.37	100	10,000.00
Pennsylvania, 4½%, 1916	9,852.38	99	9,900.00
Pennsylvania, 4½%, 1917	9,852.38	99	9,900.00
Pennsylvania, 4½%, 1918	9,852.38	99	9,900.00
Totals	\$1,270,706.83		\$1,169,580.00

UNITED STATES BRANCH OF THE UNION FIRE INSURANCE
COMPANY,

PARIS, FRANCE.

Admitted to the United States, September, 1910.

United States Managers, STARKWEATHER & SHEPLEY, Inc., 17 Custom House St.,

Providence, R. I.

Trustees, FARMERS' LOAN & TRUST COMPANY, of New York City.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1912 \$884,077.17

INCOME.

Fire.

Gross prems. received during the year \$687,976.30

Deduct reinsurance,

\$142,863.61

and return premiums,

\$154,350.47 297,214.08

Received for premiums \$390,762.22

Gross interest on bonds \$27,769.45

Gross interest on deposits 3,548.01

Gross interest on deposit with

Philadelphia Underwriters' Asso-

ciation 3.15

Total gross interest 31,320.61

Total income 422,082.83

Sum of both amounts \$1,306,160.00

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$25,815.71 occurring in previous years)	\$252,975.01
Deduct amount received for salvage, \$8,450.86	
for reinsur. in other companies, \$55,290.83	
and for discount, \$159.15	63,900.84
Net amount paid policy-holders for losses	\$189,074.17
Expenses of adjustment and settlement of losses ..	2,878.77
Commissions or brokerage	126,550.68
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	300.00
Advertising, \$357.71; printing and stationery, \$6.00	363.71
Legal expenses	96.91
Underwriters' boards and tariff associations	3,336.92
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	2,767.85
Inspections and surveys	795.91
State taxes on premiums	7,868.88
Insurance-department licenses and fees	3,003.31
City taxes and licenses	2,294.20
Surety bonds	146.62
Commission on investment purchases	25.00
Remitted to home office	2,163.38
Total disbursements	341,666.31
Balance	\$964,493.69

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$698,330.00
Deposits in trust companies and banks on interest	163,903.38
Agents' balances, under three months due	102,160.31
Deposit with Philadelphia Underwriters' Association	100.00
Total ledger assets, as per balance	\$964,493.69

NON-LEDGER ASSETS.

Interest accrued on bonds	8,834.96
Gross assets	\$973,328.65

DEDUCT ASSETS NOT ADMITTED.

	Accrued.	
Cash not in control of trustees	\$37,042.12	
Book value of bonds over market value (Schedule D)	22,006.00	
Total		59,048.12
Total admitted assets		\$914,280.53

LIABILITIES.

Gross losses adjusted and unpaid	\$6,716.13	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	41,616.18	
Gross claims for losses resisted	5,833.33	
Total	\$54,165.64	
Deduct reinsurance due or accrued	13,900.75	
Net amount of unpaid losses and claims		\$40,264.89
Unearned premiums on fire risks		304,689.20
Estimated federal, state, and other taxes, hereafter payable		7,500.00
Contingent commissions or other charges due or accrued		33,712.90
Total liabilities, except deposit capital		\$386,166.99
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	328,113.54	
Surplus as regards policy-holders		528,113.54
Total		\$914,280.53

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	\$1,493.15
Virginia	23,250.00	11,726.46
Special deposits in excess of corresponding liabilities, \$20,081.39.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912		\$59,775,384	\$554,133.14
Written or renewed during the year		67,624,327	687,976.30
Total		\$127,399,711	\$1,242,109.44
Deduct those expired and marked off as terminated		50,659,824	525,312.10
In force at the end of the year 1913		\$76,739,887	\$716,797.34
Deduct amount reinsured		15,240,528	160,218.82
Net amount in force December 31, 1913		\$61,499,359	\$556,578.52

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$32,954,270	\$292,388.58	1-2	\$146,194.29
1912		95,711	602.13	1-4	150.53
1913	Two years	86,880	681.04	3-4	510.78
1911		4,681,212	38,986.18	1-6	6,497.70
1912	Three years	6,318,517	55,454.92	1-2	27,727.46
1913		8,260,899	73,392.40	5-6	61,160.33
1910		24,200	206.08	1-8	25.76
1911	Four years	6,741	228.57	3-8	84.96
1912		5,300	63.88	5-8	39.93
1913		17,700	146.60	7-8	128.28
1909		327,240	3,097.94	1-10	309.79
1910		839,588	8,755.90	3-10	2,626.77
1911	Five years	2,701,687	24,711.16	1-2	12,355.58
1912		2,805,788	25,972.28	7-10	18,180.60
1913		2,861,628	31,625.42	9-10	28,462.88
	Over five years	12,500	267.44	pro rata	238.56
Totals		\$61,499,859	\$556,578.52		\$304,689.20

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer* \$40,000.00

BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$1,965,662.35
Less \$553,027.33 risks canceled, and \$425,711.00 reinsurance in companies authorized in Connecticut	978,738.83
Net risks written	\$986,924.02
Gross premiums on risks written	\$20,897.07
Less \$5,080.61 return premiums, and \$5,145.95 premiums for reinsurance in companies authorized in Connecticut	10,226.56
Net premiums received	\$10,670.51
Losses paid	\$3,853.18
Less losses on risks reinsured in companies authorized in Connecticut	1,620.78
Net losses paid	\$2,232.40
Losses incurred	\$3,704.78
Less losses on risks reinsured in companies authorized in Connecticut	1,648.64
Net losses incurred	\$2,056.14

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
French Republic, 3%, perpetual	\$53,000.00	85	\$53,074.00
MUNICIPAL BONDS:—			
Atlanta, Georgia, 4½%, 1922	10,050.00	100	10,000.00
Cleveland, Ohio, 4%, 1940	100,750.00	103	103,000.00
New York City, 4½%, 1960	211,575.00	100	210,000.00
Richmond, Virginia, 4%, 1948	24,580.00	93	23,250.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fe, 4%, 1995	98,375.00	93	93,000.00
Baltimore & Ohio, 4%, 1948	98,500.00	92	92,000.00
Central Pacific, 4%, 1949	96,500.00	92	92,000.00
Totals	\$698,330.00		\$676,324.00

UNITED STATES BRANCH OF THE URBAINE FIRE INSURANCE
COMPANY,

PARIS, FRANCE.

Admitted to the United States, 1913.

United States Managers, FRED S. JAMES & Co., 123 William St., New York City.

Trustees, GUARANTY TRUST COMPANY, New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 0.00

INCOME.

Fire.

Gross prems. received during the year \$515,795.45

Deduct reinsurance,

\$112,821.47

and return premiums,

\$95,001.45 207,822.92

Received for premiums \$307,972.53

Gross interest on bonds \$12,234.59

Gross interest on deposits 490.19

Total gross interest 12,724.78

Received from home office 536,146.57

Balance transferred to U. S. branch, derived from
surplus line business 9,414.72

Total income 866,258.60

Sum of both amounts \$866,258.60

DISBURSEMENTS.

Fire.

Gross amount paid policy-holders for losses (including \$2,797.17 occurring in previous years)	\$111,211.84	
Deduct amount received for salvage, \$275.10		
for reinsurance in other companies, \$19,649.89		
and for discount,		
\$38.28	19,963.27	
Net amount paid policy-holders for losses	\$91,248.57	
Expenses of adjustment and settlement of losses ..	375.03	
Commissions or brokerage	100,904.73	
Advertising, \$1,017.44; printing and stationery, \$1.50	1,018.94	
Underwriters' boards and tariff associations	1,394.23	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	707.08	
State taxes on premiums	227.07	
Insurance-department licenses and fees	1,765.58	
County and municipal taxes	349.05	
Remitted to home office	9,074.46	
Total disbursements		207,064.74
Balance		\$659,193.86

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$551,663.37	
Deposits in trust companies and banks on interest	50,594.94	
Agents' balances, under three months due	52,945.85	
Agents' balances, over three months due	22.61	
Reinsurance recoverable on paid losses	3,967.09	
Total ledger assets, as per balance		\$659,193.86

NON-LEDGER ASSETS.

Interest accrued on bonds	7,924.02	
Gross assets		\$667,117.88

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$50,594.94	
Agents' balances, representing business written prior to October 1, 1913	22.61	
Book value of bonds over market value (Sched. D)	17,205.80	
Total		67,823.15
Total admitted assets		\$699,294.73

LIABILITIES.

Gross losses adjusted and unpaid	\$44.78	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	24,940.49	
Total	\$24,985.27	
Deduct reinsurance due or accrued	6,266.81	
Net amount of unpaid losses and claims		\$18,718.46
Unearned premiums on fire risks		197,319.10
Estimated federal, state, and other taxes, hereafter payable		2,000.00
Contingent commissions or other charges due or accrued		4,923.77
Total liabilities, except deposit capital		\$222,961.33
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	176,333.40	
Surplus as regards policy-holders		376,333.40
Total		\$599,294.73

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$8,592,362	\$133,578.11	
Written or renewed during the year	51,439,857	515,795.45	
Totals	\$60,032,219	\$649,373.56	
Deduct those expired and marked off as terminated	18,047,190	212,362.58	
In force at the end of the year 1913	\$41,985,029	\$437,010.98	
Deduct amount reinsured	8,550,685	80,732.16	
Net amount in force December 31, 1913	\$33,434,344	\$356,278.82	

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$23,257,390	\$241,493.28	1-2	\$120,746.64
1912		113,060	1,449.92	1-4	362.68
1913	Two years	669,996	6,314.06	3-4	4,735.04
1911		1,433,196	19,094.61	1-6	3,182.43
1912	Three years	1,291,712	17,140.25	1-2	8,670.12
1913		5,133,227	52,648.79	5-6	43,874.01
1912		2,000	36.70	5-8	22.93
1913	Four years	75,000	537.97	7-8	470.64
1909		10,792	268.08	1-10	26.81
1910		11,100	114.10	3-10	34.23
1911	Five years	15,236	239.37	1-2	119.68
1912		23,373	370.69	7-10	259.48
1913		1,398,262	16,571.00	9-10	14,913.90
Totals		\$33,434,344	\$356,278.82		\$197,319.10

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted com- panies?	Answer	\$40,000.00
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URBAINE FIRE INSURANCE COMPANY.

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BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$481,166.00
Less \$14,000.00 risks canceled, and \$3,250.00 reinsurance in companies authorized in Connecticut	77,250.00
Net risks written	\$403,916.00
Gross premiums on risks written	\$5,261.82
Less \$639.42 return premiums, and \$23.77 premiums for reinsurance in companies authorized in Connecticut	663.19
Net premiums received	\$4,598.63
Losses paid	\$40.07
Less losses on risks reinsured in companies authorized in Connecticut	28.85
Net losses paid	\$11.22
Losses incurred	\$68.84
Less losses on risks reinsured in companies authorized in Connecticut	28.85
Net losses incurred	\$39.49

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
French Republic, 3%, Perpetual		\$77,235.57	85	\$73,557.77
STATE AND MUNICIPAL BONDS:—				
Cincinnati, Ohio, 4%, 1932		51,665.09	102	51,000.00
Cincinnati, Ohio, 4%, 1942		52,152.23	103	51,500.00
New York State, 4%, 1942		50,305.14	98	49,000.00
New York State, 4%, 1962		101,108.64	97	97,000.00
New York State, 4%, 1961		50,494.29	97	48,500.00
RAILROAD BONDS:—				
Atchison, Topeka & Santa Fe, 4%, 1995		24,406.25	93	23,250.00
Baltimore & Ohio, 4%, 1948		24,381.25	92	23,000.00
Chicago, Burl. & Quincy, 3½%, 1949		20,531.25	82	20,500.00
Lake Shore & Michigan Southern, 3½%, 1997 ..		21,500.00	85	21,250.00
New York Central & Hudson River, 3½%, 1998 ..		19,688.75	78	19,500.00
Northern Pacific, 4%, 1997		29,548.75	93	27,900.00
Northern Pacific, Great Northern, 4%, 1921		28,648.16	95	28,500.00
Totals		\$551,663.37		\$534,457.77

UNITED STATES BRANCH OF THE WESTERN ASSURANCE COMPANY,

TORONTO, CANADA.

Admitted to the United States, September, 1874.

Trustee, UNITED STATES MORTGAGE AND TRUST Co., of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1912 \$2,472,304.60

INCOME.

	Fire.	Marine and Inland.	
Gross premiums re- ceived during the year	\$2,296,510.19	\$428,810.42	
Deduct reinsurance, \$717,993.36 and return premiums, \$424,369.71	998,666.04	143,897.03	
Received for prems. \$1,297,844.15		\$284,913.39	\$1,582,757.54
Gross interest on bonds and divi- dends on stocks		\$86,990.85	
Gross interest on deposits		6,746.58	
Gross interest on unlisted assets ..		217.90	
Total gross interest			93,955.33
Received from home office			218,571.43
Gross profit on sale or maturity of ledger assets, viz.: Bonds			90.00
Total income			1,895,374.30
Sum of both amounts			\$4,367,678.90

DISBURSEMENTS.

	Fire.	Marine and Inland.	
Gross amount paid policy-holders for losses (including \$129,333.74 occur- ring in previous years)	\$1,016,542.67	\$376,434.50	
Deduct amount re- ceived for salvage, \$45,692.70 for reinsurance in other companies, \$436,000.99 and for discount, \$160.33	324,920.80	156,933.22	
Net amount paid policy- holders for losses	\$691,621.87	\$219,501.28	\$911,123.15
Expenses of adjustment and settlement of losses			13,359.54
Commissions or brokerage			359,361.33
Salaries, \$25,308.77, and expenses, \$45,371.34, of special and general agents			70,680.11
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees			77,514.42
Rents			7,364.05
Advertising, \$6,935.31; printing and stationery, \$14,089.66			21,024.97
Postage, telegrams, telephone and express			8,860.78
Legal expenses			1,466.03
Furniture and fixtures			1,458.05
Maps, including corrections			5,765.21
Underwriters' boards and tariff associations			19,463.67
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses			4,535.49
Inspections and surveys			4,712.02
State taxes on premiums			27,494.05
Insurance-department licenses and fees			10,996.38
Federal corporation tax			2,504.52
Municipal taxes			9,702.08
Exchange			1,806.89
Remitted to home office			158,555.13
Agents' balances charged off			1,902.67
Gross loss on sale or maturity of ledger assets, viz.: Bonds			2,715.05
Total disbursements			1,722,365.59
Balance			\$2,645,313.31

LEDGER ASSETS.

Book value of bonds, \$1,561,516.25, and stocks, \$368,367.60 (Schedule D)	\$1,929,883.85
Deposits in trust companies and banks on interest	451,878.58
Agents' balances, under three months due	246,773.56
Agents' balances, over three months due	13,273.99
Bills receivable, taken for marine and inland risks	696.86
Supplies	2,806.47
Total ledger assets, as per balance	\$2,645,313.31

NON-LEDGER ASSETS.

Interest accrued on bonds	20,396.67
Gross assets	\$2,665,709.98

DEDUCT ASSETS NOT ADMITTED.

Cash, \$214,340.91, and all investments, not in control of trustees, \$37,721.09	\$252,062.00
Supplies, printed matter, and stationery	2,806.47
Agents' balances, representing business written prior to October 1, 1913	13,273.99
Bills receivable, past due, taken for marine, inland, and fire risks	80.00
Book value of bonds and stocks over market value (Schedule D)	86,251.46
Total	354,473.92
Total admitted assets	\$2,311,236.06

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$204,959.89
Gross claims for losses resisted	13,557.00
Total	\$218,516.89
Deduct reinsurance due or accrued	65,817.37
Net amount of unpaid losses and claims	\$152,699.52
Unearned premiums on fire risks	\$1,255,682.33
Unearned premiums on inland navigation risks ...	50,009.87
Unearned premiums on ocean cargo risks	12,567.75
Unearned premiums on unexpired marine risks ...	9,622.62
Total unearned premiums	1,327,882.57

Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,200.00
Estimated federal, state, and other taxes, hereafter payable	23,741.36
Contingent commissions or other charges due or accrued	3,885.94

Total liabilities, except deposit capital	\$1,509,409.39
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	601,826.67

Surplus as regards policy-holders	801,826.67
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Total	\$2,311,236.06
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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,340.00	\$28,086.05
Virginia	39,480.00	21,171.66
California	96,600.00	77,187.25
Porto Rico	10,160.00	13,501.63
Special deposits in excess of corresponding liabilities, \$37,716.08.		

RISKS AND PREMIUMS, 1913.

	FIRE.		MARINE AND INLAND.	
	Risks.	Premiums.	Risks.	Premiums.
In force Dec. 31, 1912	\$294,038,061	\$2,819,768.67	\$10,627,814	\$190,578.20
Written or renewed during the year	242,814,150	2,296,510.19	75,192,861	428,810.42
Excess of original premiums over amount received for reinsurance .....	.....	217,765.08	.....	.....
Total	\$536,852,211	\$5,334,043.94	\$85,820,675	\$619,388.68
Deduct those expired and marked off as terminated	201,446,944	1,940,589.35	75,235,684	447,346.29
In force at the end of the year 1913	\$335,405,267	\$3,393,454.59	\$10,584,991	\$172,042.39
Deduct amount reinsured .	92,534,358	894,243.41	2,200,255	40,209.65
Net amount in force Dec. 31, 1913	\$242,870,909	\$2,499,211.18	\$8,384,736	\$131,832.74

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$86,032,956	\$908,646.71	1-2	\$454,323.35
1911		40,526,253	869,256.40	1-6	61,542.73
1912	Three years	40,202,185	372,713.52	1-2	186,356.76
1913		36,882,565	365,952.88	5-8	804,960.73
1909		6,614,521	85,112.65	1-10	8,511.26
1910		8,038,461	90,886.02	3-10	27,115.81
1911	Five years	3,899,307	106,085.26	1-2	58,017.63
1912		8,575,985	105,714.53	7-10	74,000.17
1913		7,648,676	95,393.21	9-10	85,853.89
Totals		\$242,870,909	\$2,499,211.18		\$1,255,682.33

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$75,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$2,086,320.00
Less \$363,689.00 risks canceled, and \$158,265.00 reinsurance in companies authorized in Connecticut	524,954.00
Net risks written	\$1,511,268.00
Gross premiums on risks written	\$18,001.00
Less \$2,112.27 return premiums, and \$1,500.69 premiums for reinsurance in companies authorized in Connecticut	3,612.96
Net premiums received	\$14,388.04
Losses paid	\$8,517.40
Less losses on risks reinsured in companies authorized in Connecticut	1,276.02
Net losses paid	\$7,241.38
Losses incurred	\$8,181.09
Less losses on risks reinsured in companies authorized in Connecticut	1,274.02
Net losses incurred	\$6,907.07

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS: —		Book value.	Rate.	Market value.
Dominion of Canada, 3½%, 6 months notice		\$5,637.25	92	\$4,922.00
STATE, COUNTY, AND MUNICIPAL BONDS: —				
Cobourg, Ont., 4%, 1924-27	26,407.53	86.50	21,625.00	
Columbus, Ohio, 4%, 1919	50,880.00	100	50,000.00	
Georgia State, 3½%, 1933	11,000.00	93.40	9,340.00	
Greenville County, 4½%, 1933	5,300.00	96.89	4,844.60	
Kingston, Ont., 4½%, 1918-27	24,555.86	96	20,448.00	
Kingston, Ont., 4%, 1922-23	28,401.87	92.50	24,697.50	
Los Angeles, Cal., 5%, 1940	102,900.00	92	95,600.00	
Manitoba Province, 4%, 1930	64,414.08	91.32	54,792.00	
Montreal, Que., 4%, 1922	10,865.00	93.50	9,350.00	
Montreal, Que., 4%, 1917-24	39,679.20	94.10	33,878.00	
New York City, 3½%, 1919	151,398.75	98.21	135,858.10	
New York City, 4%, 1955	108,294.00	95	95,000.00	
New York City, 3½%, 1941	5,422.50	87.80	5,269.00	
New York City, 4½%, 1963	5,143.75	103%	5,181.25	
Porto Rico, 4%, 1927-32	10,902.57	101.60	10,160.00	
Richmond, Va., 4%, 1921-27	43,522.50	94	39,480.00	
Stayner, Ont., 4%, 1914-28	16,810.64	90.28	13,931.48	
Toledo, Ohio, 4%, 1942-44	57,187.50	100	50,000.00	
Winnipeg, Man., 4%, 1920	16,587.62	94.87	15,179.20	
RAILROAD BONDS: —				
Aurora, Elgin & Chicago, 5%, 1946	4,850.00	89.25	4,462.50	
Canadian Northern, 4%, 1919	50,000.00	100	50,000.00	
Canadian Northern, 4½%, 1920	48,130.00	95	47,500.00	
Canadian Northern, 4%, 1930	104,633.33	92	89,546.66	
Chicago, Milwaukee & St. Paul, 4%, 1939	8,820.00	92.75	7,420.00	
Chicago, Milwaukee & St. Paul, 4½%, 1932	800.00	101	606.00	
Chicago Railway, 5%, 1927	5,075.00	96.50	4,825.00	
Duluth Street, 5%, 1930	24,000.00	90	22,500.00	
Minneapolis & St. Paul Street, 5%, 1928	5,325.00	100	5,000.00	
Niagara, St. Catharines & Toronto, 5%, 1929	24,875.00	95	23,750.00	
Porto Rico Railways Co., 5%, 1936	22,917.50	85	21,250.00	
MISCELLANEOUS BONDS: —				
Central Canada Loan & Savings Co., 4%, 1917 ...	300,000.00	100	300,000.00	
Mathews Steamship Co., 5%, 1914-16	17,820.00	99	17,820.00	
Mortgage Bond Co. of New York, 5%, 1932	10,000.00	99.50	9,950.00	
Provincial Light, Heat & Power Co., 5%, 1946 ...	99,360.00	99	95,040.00	
Toronto Loan & Savings Co., 4%, 1914-17	50,000.00	100	50,000.00	
BANK STOCKS: —				
1102 shs. Canadian Bank of Commerce	81,600.00	200	110,200.00	
300 " Dominion Savings & Investment Co.	11,250.00	77	11,550.00	
RAILROAD STOCKS: —				
125 shs. Canadian Pacific	30,221.87	207	25,875.00	
100 " Chicago, Milwaukee & St. Paul,	11,225.00	97¼	9,725.00	
200 " Chicago & Northwestern	28,337.50	126	25,200.00	

	Book value.	Rate.	Market value.
80 shs. Illinois Central	11,202.88	106	8,480.00
700 " Lehigh Valley	52,487.50	148	51,800.00
240 " Louisville & Nashville	31,500.00	132	31,680.00
300 " Minneapolis, St. Paul & Ste. Marie, com.	41,850.00	126	37,800.00
100 " Northern Pacific	11,825.00	106%	10,675.00
100 " Union Pacific	15,700.00	150	15,000.00
MISCELLANEOUS STOCKS:—			
1992 shs. Canada Permanent Mortgage Corporation	20,942.85	188	37,051.20
100 " Consolidated Gas Co. New York	13,750.00	130 1/2	13,050.00
100 " United States Steel Corp., com.	6,475.00	55 1/2	5,525.00
Totals	\$1,929,888.85		\$1,843,632.39

Schedule X. Unlisted Assets.

	Date charged off from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913
Milw. Underw. Bldg. Assoc.	1891	\$129.00	\$129.00	.....
Phil. Underwriters Compact	1897	100.00	100.00	.....
Underwriters Salv. Co., New York	1902	500.00	500.00	.....
West. Adjust. & Inspect. Co.	1903	125.00	125.00	.....
Gen. Adjust. Bureau, New York....	1905	150.00	150.00	.....
Underwriters Salv. Co., Chicago ..	1906	500.00	500.00	.....
Southern Adjust. Bureau	1909	50.00	50.00	.....
Southern Adjust. Bureau	1910	50.00	50.00	.....
Southern Adjust. Bureau	1911	50.00	50.00	.....
Pacific Coast Salv. Assoc.	1909	250.00	250.00	.....
Pacific Coast Adjust. Bureau	1912	150.00	150.00	.....
Totals		\$2,054.00	\$2,054.00	.....

UNITED STATES BRANCH OF THE YORKSHIRE INSURANCE COMPANY,
LIMITED,

YORK, ENGLAND.

Admitted to the United States, October, 1911.

United States Managers, FRANK & DUBOIS, 80 Maiden Lane, New York City.

Trustees, NEW YORK LIFE INSURANCE AND TRUST COMPANY, New York City.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$795,983.86

INCOME.

Fire.

Gross prems. received during the year \$880,208.88

Deduct reinsurance,

\$209,736.30

and return premiums,

\$174,212.37 383,948.67

Received for premiums \$496,260.21

Gross interest on bonds \$24,039.03

Gross interest on deposits 3,777.52

Gross interest on old balance 32.84

Gross interest on deposit with Phila-
delphia Underwriters' Association 6.30

Total gross interest 27,855.69

Received from home office 12.51

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 500.00

Total income 524,628.41

Sum of both amounts \$1,320,612.27

DISBURSEMENTS.

	Fire.
Gross amount paid policy-holders for losses (including \$43,890.75 occurring in previous years)	\$243,325.60
Deduct amount received for salvage, \$3,079.39 for reinsurance in other companies, \$50,208.33 and for discount, \$272.55	53,560.27
Net amount paid policy-holders for losses	\$189,765.33
Expenses of adjustment and settlement of losses ..	3,088.86
Commissions or brokerage	117,193.64
Salaries, \$4,217.50, and expenses, \$2,532.99, of special and general agents	6,750.49
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	43,612.11
Rents	3,704.01
Advertising, \$2,857.31; printing and stationery, \$5,551.69	8,409.00
Postage, telegrams, telephone and express	2,632.27
Legal expenses	61.33
Furniture and fixtures	1,948.74
Maps, including corrections	3,118.69
Underwriters' boards and tariff associations	5,265.46
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	5,126.17
Inspections and surveys	1,029.87
State taxes on premiums	5,677.16
Insurance-department licenses and fees	3,786.91
City and county licenses and fees	1,042.47
Local taxes and fees	47.99
Subscriptions	830.34
Bank collections	310.72
Premiums on fidelity bonds and insurance on furni- ture	282.91
Electrical work and lettering on doors	183.79
Auditing	570.83
Typewriting and night work	220.31
Miscellaneous—office supplies, stationery, ice, water, moving, etc.	1,136.96
Remitted to home office	730.52
Gross decrease, by adjustment, in book value of ledger assets, viz:	
Bonds	320.95
Total disbursements	406,847.83
Balance	\$913,764.44

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$695,850.00	
Cash in company's office	50.00	
Deposits in trust companies and banks not on interest	1,242.94	
Deposits in trust companies and banks on interest	114,812.91	
Agents' balances, under three months due	101,078.82	
Agents' balances, over three months due	729.77	
		<hr/>
Total ledger assets, as per balance		\$913,764.44

NON-LEDGER ASSETS.

Interest accrued on bonds	8,152.08	
		<hr/>
Gross assets		\$921,916.52

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$35,952.81	
Agents' balances, representing business written prior to October 1, 1913	729.77	
Book value of bonds over market value (Sched. D)	4,610.00	
		<hr/>
Total		22,292.58
		<hr/>
Total admitted assets		\$899,623.94

LIABILITIES.

Gross losses adjusted and unpaid	\$5,703.49	
Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	35,834.98	
Gross claims for losses resisted	1,250.00	
		<hr/>
Total	\$42,788.47	
Deduct reinsurance due or accrued	17,854.74	
		<hr/>
Net amount of unpaid losses and claims		\$24,933.73
Unearned premiums on fire risks		371,748.13
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state, and other taxes, hereafter payable		8,000.00
		<hr/>
Total liabilities, except deposit capital		\$405,181.86
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	294,442.08	
		<hr/>
Surplus as regards policy-holders		494,442.08
		<hr/>
Total		\$899,623.94

YORKSHIRE INSURANCE COMPANY.

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SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$9,700.00	\$6,652.89
Special deposits in excess of corresponding liabilities, \$3,047.11.		

RISKS AND PREMIUMS, 1913.

	Fire.	Risks.	Premiums.
In force December 31, 1912	\$44,697,693	\$44,697,693	\$443,037.15
Written or renewed during the year	85,437,545	85,437,545	880,208.88
Totals	\$130,135,238	\$130,135,238	\$1,323,246.03
Deduct those expired and marked off as terminated	48,447,508	48,447,508	493,619.30
In force at the end of the year 1913	\$81,687,730	\$81,687,730	\$829,626.73
Deduct amount reinsured	20,483,890	20,483,890	214,889.33
Net amount in force December 31, 1913	\$61,203,840	\$61,203,840	\$614,737.40

RECAPITULATION OF FIRE RISKS AND PREMIUMS.

Year Written.	Term.	Amount.	Gross premiums charged.	Unearned.	Premiums unearned.
1913	One year or less	\$31,436,300	\$317,849.55	1-2	\$158,924.77
1912		461,031	3,853.77	1-4	963.44
1913	Two years	506,786	4,652.81	3-4	3,489.61
1911		751,178	6,280.69	1-6	1,046.78
1912	Three years	7,857,127	68,276.58	1-2	34,138.29
1913		12,421,256	117,133.58	5-6	97,611.32
1911		32,500	102.26	3-8	38.36
1912	Four years	196,841	2,526.56	5-8	1,579.10
1913		106,364	978.57	7-8	851.87
1910		3,300	138.60	3-10	41.54
1911	Five years	357,554	4,536.50	1-2	2,268.25
1912		3,674,209	43,851.09	7-10	30,695.76
1913		3,543,494	44,215.09	9-10	39,793.58
	Over five years	56,000	846.75	pro rata	305.42
Totals		\$61,203,840	\$614,737.40		\$371,748.13

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$50,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Fire.
Gross risks written	\$983,136.00
Less \$248,481.00 risks canceled, and \$130,199.00 reinsurance in companies authorized in Connecticut	378,680.00
Net risks written	\$604,456.00
Gross premiums on risks written	\$10,324.52
Less \$2,289.96 return premiums, and \$1,403.92 premiums for reinsurance in companies authorized in Connecticut	3,693.88
Net premiums received	\$6,630.64
Losses paid	\$1,717.20
Less losses on risks reinsured in companies authorized in Connecticut	497.26
Net losses paid	\$1,219.94
Losses incurred	\$2,892.20
Less losses on risks reinsured in companies authorized in Connecticut	747.26
Net losses incurred	\$1,644.94

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS: —	Book value.	Rate.	Market value.
New York City, 4½%, 1957	\$113,500.00	104	\$104,000.00
New York City, 4½%, 1917	25,000.00	102	25,500.00
New York City, 3%, 1916	9,650.00	97	9,700.00
New York City, 3%, 1917	47,750.00	95	47,500.00
New York City, 3%, 1918	47,500.00	95	47,500.00

	Book value.	Rate.	Market value.
New York City, 3%, 1919	47,250.00	94	47,000.00
Boston, Mass., 4%, 1919	68,950.00	101	70,700.00
Boston, Mass., 3½%, 1919	47,500.00	97	48,500.00
Georgia State, 3½%, 1923	10,100.00	97	9,700.00
Lucas County, Ohio, 4%, 1944	104,000.00	102	102,000.00
Massachusetts State, 3%, 1929	68,800.00	93	74,400.00
RAILROAD BONDS:—			
Albany & Susquehanna, 3½%, 1946	55,250.00	85	55,250.00
Flint & Pere Marquette, 5%, 1937	32,200.00	89	31,150.00
Rome, Watertown & Ogdensburg, 5%, 1922	8,200.00	103	8,240.00
St. Paul, Minn. & Manitoba, 4½%, 1933	10,200.00	101	10,100.00
Totals	\$695,850.00		\$691,240.00

MARINE
INSURANCE COMPANIES
OF OTHER COUNTRIES

**ABSTRACTS COMPILED FROM THEIR ANNUAL STATEMENTS
SHOWING THEIR CONDITION ON THE
31st DAY OF DECEMBER, 1913.**

UNITED STATES BRANCH OF THE BRITISH AND FOREIGN MARINE
INSURANCE COMPANY, LIMITED,

LIVERPOOL, ENGLAND.

Admitted to the United States, August, 1876.

United States Mgr., W. L. H. SIMPSON, Cotton Exchange Bldg., New York, N. Y.

Trustees, CENTRAL TRUST COMPANY of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1912 \$1,663,061.18

INCOME.

Marine and
Inland.

Gross prems. received during the year \$3,174,153.16

Deduct reinsurance,

\$2,664,663.59

and return premiums,

\$106,593.44 2,773,257.03

Received for premiums \$400,896.13

Gross interest on bonds and divi-
dends on stocks 40,472.00

Gross interest on deposits 680.59

Gross interest on bank deposit in
Mexico 340.52

Gross interest on deposit with
Central Trust Co. 30.75

Total gross interest 41,523.86

Received from home office 1,867,503.88

Gross profit on sale or maturity of ledger assets, viz.:

Bonds 743.58

Total income 2,310,667.45

Sum of both amounts \$3,973,728.63

DISBURSEMENTS.

	Marine and Inland.
Gross amount paid policy-holders for losses (including \$330,945.27 occurring in previous years)	\$2,629,660.85
Deduct amount received for salvage, \$217,017.33 and for reinsurance in other companies	
\$1,885,769.98	2,102,787.31
Net amount paid policy-holders for losses	\$526,873.54
Expenses of adjustment and settlement of losses ..	7,594.67
Commissions or brokerage	148,007.54
Allowances to local agencies for miscellaneous agency expenses	205.83
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	89,805.39
Rents	7,950.00
Advertising, \$269.09; printing and stationery, \$7,012.84	7,281.93
Postage, telegrams, telephone and express	4,303.22
Legal expenses	558.40
Furniture and fixtures	219.01
Underwriters' boards and tariff associations	2,160.18
Inspections and surveys	622.78
State taxes on premiums	27,836.55
Insurance-department licenses and fees	1,130.53
Federal corporation tax	1,490.41
Auditing accounts	767.03
Traveling expenses	1,133.97
Policy fees and commission on recoveries on reinsur- ance placed abroad	2,784.33
Miscellaneous expenses	751.46
Remitted to home office	1,995,080.51
Agents' balances charged off	3,782.27
Gross decrease, by adjustment, in book value of ledger assets, viz.:	
Bonds	2,087.39
Total disbursements	2,832,426.94
Balance	\$1,141,301.69

LEDGER ASSETS.

Book value of bonds, \$835,766.04, and stocks, \$164,380.01 (Schedule D)	\$1,000,146.05
Cash in company's office	300.00
Deposits in trust companies and banks not on interest	6,590.97

Deposits in trust companies and banks on interest	29,761.69	
Agents' balances, under three months due	67,050.68	
Agents' balances, over three months due	35,702.30	
Cash advanced to lawyers in connection with collision losses, etc.	1,750.00	
		<hr/>
Total ledger assets, as per balance		\$1,141,301.69

NON-LEDGER ASSETS.

Interest accrued on bonds		14,024.99
		<hr/>
Gross assets		\$1,155,326.68

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$36,652.66	
Agents' balances, representing business written prior to October 1, 1913	35,702.30	
Book value of bonds and stocks over market value (Schedule D)	68,977.05	
Cash advanced to lawyers in connection with collision losses, etc.	1,750.00	
		<hr/>
Total		143,082.01
		<hr/>
Total admitted assets		\$1,012,244.67

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$269,670.94	
Gross claims for losses resisted	615.00	
		<hr/>
Total	\$270,285.94	
Deduct reinsurance due or accrued	150,688.18	
		<hr/>
Net amount of unpaid losses and claims		\$119,597.76
Unearned premiums on inland navigation risks ..	\$144,831.99	
Unearned premiums on unexpired marine risks ...	20,812.65	
Total unearned premiums		165,644.64
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		12,706.37
Estimated federal, state, and other taxes, hereafter payable		35,472.93
		<hr/>
Total liabilities, except deposit capital		\$333,421.70
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	478,822.97	
		<hr/>
Surplus as regards policy-holders		678,822.97
		<hr/>
Total		\$1,012,244.67

RISKS AND PREMIUMS, 1913.

	MARINE AND INLAND.	Risks.	Premiums.
In force December 31, 1912		\$64,773,669	\$664,812.49
Written or renewed during the year		1,094,489,986	3,174,153.16
Totals		\$1,159,263,655	\$3,838,965.65
Deduct those expired and marked off as terminated		1,106,130,353	3,181,440.27
In force at the end of the year 1913		\$53,133,302	\$657,525.38
Deduct amount reinsured		34,636,979	347,048.74
Net amount in force December 31, 1913		\$18,496,323	\$310,476.64

BUSINESS IN CONNECTICUT, 1913.

	Marine and Inland.
Gross risks written	\$91,200.00
Less \$0.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	0.00
Net risks written	\$91,200.00
Gross premiums on risks written	\$2,137.24
Less \$0.00 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	0.00
Net premiums received	\$2,137.24
Losses paid	\$1,236.50
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$1,236.50
Losses incurred	\$1,178.50
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$1,178.50

Schedule D. Bonds and Stocks owned by the Company.

GOVERNMENT BONDS:—	Book value.	Rate.	Market value.
District of Columbia, 3.65%, 1924	\$110,681.64	104	\$104,000.00
STATE AND MUNICIPAL BONDS:—			
Massachusetts State, 3½%, 1930	12,490.20	93	11,160.00
New York City, 3½%, 1953	70,311.56	85	59,500.00
New York City, 4½%, 1962	142,521.55	100	142,000.00
Portland, Oregon, 5%, 1923	24,698.52	104	23,920.00
Portland, Oregon, 5%, 1922	2,145.69	104	2,080.00
Port of Portland, Oregon; 5%, 1922	8,524.44	103	8,240.00
RAILROAD BONDS:—			
Boston & Maine, 4½%, 1944	1,032.75	79	790.00
Boston & Maine, 3½%, 1923	11,559.33	82	9,840.00
Boston & Maine, 4½%, 1929	2,078.62	85	1,700.00
Chicago, Milwaukee and St. Paul, 5%, 1921	49,988.54	103	56,650.00
Chicago, Milwaukee & St. Paul, 4½%, 1989	39,850.00	101	40,400.00
East Shore & Suburban, 5%, 1940	31,590.00	93	33,480.00
Illinois Central, 3½%, 1951	14,459.81	83	12,450.00
Illinois Central, 3½%, 1953	14,459.82	77	11,550.00
Lehigh Valley, 4½%, 1940	35,784.18	101	35,350.00
New England, 5%, 1945	58,383.18	104	52,000.00
New York, New Haven & Hartford, 4%, 1955	128,593.17	77	94,710.00
Old Colony, 4%, 1925	50,801.58	93	46,500.00
Old Colony, 4%, 1938	25,811.46	89	22,250.00
RAILROAD STOCKS:—			
500 shs. Cleveland & Pittsburgh 7%	39,653.93	158	39,500.00
15 " Illinois Central, 4%	1,595.00	87	1,305.00
768 " Pittsburgh, Ft. Wayne & Chicago, 7%	123,131.08	159	121,794.00
Totals	\$1,000,146.05		\$931,169.00

Schedule X. Unlisted Assets.

	Date dropped from statement.	Par value.	Actual cost.	Market value Dec. 31, 1913.
10 shs. Pacific Coast Salvage Association, Never in		\$1,000.00	\$1,250.00	\$1,250.00

UNITED STATES BRANCH OF THE MANNHHEIM INSURANCE
COMPANY,

MANNHHEIM, GERMANY.

Admitted to the United States, February, 1887.

United States Managers, FRANZ HERRMANN & Co., 37-43 Wall Street, New York.

Trustees, METROPOLITAN TRUST COMPANY, New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$1,083,649.45

INCOME.

Marine and
Inland.

Gross premis. received during the year \$2,514,216.01

Deduct reinsurance,

\$898,604.88

and return premiums,

\$178,667.76 1,077,272.64

Received for premiums \$1,436,943.37

Gross interest on bonds \$23,100.00

Gross interest on deposits 1,074.27

Total gross interest 24,174.27

Received from home office 136,724.10

Total income 1,597,841.74

Sum of both amounts \$2,661,491.19

DISBURSEMENTS.

Marine and
Inland.

Gross amount paid policy-holders

for losses (including \$188,359.40

occurring in previous years) \$1,628,672.30

Deduct amount received for salvage,

\$156,771.18

and for reinsur. in other companies,

\$534,211.22 690,982.40

Net amount paid policy-holders for losses \$937,689.90

Expenses of adjustment and settlement of losses ..	11,340.82
Commissions or brokerage	368,312.25
Allowances to local agencies for miscellaneous agency expenses	6,793.16
Expenses of special and general agents	13,656.03
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	5,838.27
Advertising, printing and stationery	11,745.68
Postage, telegrams, telephone and express	3,533.67
Legal expenses	546.05
Underwriters' boards and tariff associations	3,801.67
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	230.00
Inspections and surveys	1,266.92
State taxes on premiums	37,631.73
Insurance-department licenses and fees	7,425.06
Federal corporation tax	1,345.41
Remitted to home office, \$235,390.78, and to Cana- dian agency, \$9,832.00	245,222.78
Agents' balances charged off	1,034.85

Total disbursements	<u>1,657,414.25</u>
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Balance	<u>\$1,004,076.94</u>
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LEDGER ASSETS.

Book value of bonds (Schedule D)	\$671,418.89
Deposits in trust companies and banks on interest	3,948.52
Agents' balances, under three months due	314,617.82
Agents' balances, over three months due	10,969.56
Bills receivable, taken for marine and inland risks	3,122.15

Total ledger assets, as per balance	<u>\$1,004,076.94</u>
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NON-LEDGER ASSETS.

Interest accrued on bonds	<u>7,550.00</u>
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Gross assets	<u>\$1,011,626.94</u>
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DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$3,948.52
Agents' balances, representing business written prior to October 1, 1913	10,969.56
Book value of bonds over market value (Sched. D)	45,968.89

Total	<u>60,886.97</u>
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Total admitted assets	<u>\$950,739.97</u>
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LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$381,331.51	
Gross claims for losses resisted	20,496.00	
Total	\$401,827.51	
Deduct reinsurance due or accrued	181,650.10	
Net amount of unpaid losses and claims		\$220,177.41
Unearned premiums on long-term risks	\$13,475.72	
Unearned premiums on time, hull and cargo risks	366,374.93	
Unearned premiums on unexpired marine risks ...	16,153.45	
Total unearned premiums		\$396,004.10
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	500.00	
Estimated federal, state, and other taxes, hereafter payable	30,000.00	
Contingent commissions or other charges due or accrued	2,848.14	
Total liabilities, except deposit capital		\$649,529.65
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	101,210.32	
Surplus as regards policy-holders		301,210.32
Total		\$950,739.97

RISKS AND PREMIUMS, 1913.

	MARINE AND INLAND.	Risks.	Premiums.
In force December 31, 1912		\$57,110.451	\$1,106,638.70
Written or renewed during the year		531,535.482	2,514,216.01
Total		\$588,645.933	\$3,620,854.71
Deduct those expired and marked off as terminated		531,204.071	2,471,189.69
In force at the end of the year 1913		\$57,441.862	\$1,149,665.02
Deduct amount reinsured		17,638.209	375,488.94
Net amount in force December 31, 1913		\$39,803.653	\$774,176.08

RECAPITULATION OF LONG TERM RISKS AND PREMIUMS.

Year Written.	Term.	Amount covered.	Gross premiums charged.	Unearned.	Premiums unearned.
1912	Two years	\$493,766	\$3,285.41	1-4	\$821.35
1913		606,559	4,013.80	3-4	3,010.35
1911	Three years	584,962	4,254.46	1-6	709.07
1912		617,104	5,107.69	1-2	2,553.84
1913		642,113	5,650.59	5-6	4,708.83
1910		27,893	286.78	1-8	35.35
1911	Four years	85,065	769.52	3-8	288.57
1912		49,042	536.94	5-8	335.59
1913		74,254	750.97	7-8	657.10
1910		14,671	183.71	3-10	55.11
1911	Five years	11,682	152.33	1-2	76.16
1912		10,069	143.02	7-10	100.11
1913		9,698	137.54	9-10	123.79
Totals		\$3,226.878	\$25,272.76		\$13,475.72

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies? *Answer*

\$30,000.00

BUSINESS IN CONNECTICUT, 1913.

	Marine and Inland.
Gross risks written	\$69,644.00
Less \$7,960.00 risks canceled, and \$3,134.00 reinsurance in companies authorized in Connecticut	11,094.90
Net risks written	\$58,550.00
Gross premiums on risks written	\$1,110.28
Less \$133.42 return premiums, and \$77.78 premiums for reinsurance in companies authorized in Connecticut	211.20
Net premiums received	\$899.08
Losses paid	\$2,442.08
Less losses on risks reinsured in companies authorized in Connecticut	244.21
Net losses paid	\$2,197.87
Losses incurred	\$2,442.08
Less losses on risks reinsured in companies authorized in Connecticut	214.21
Net losses incurred	\$2,227.87

Schedule D. Bonds owned by the Company.

GOVERNMENT BONDS:—		Book value.	Rate.	Market value.
Porto Rico, 4%, 1925		\$10,000.00	102	\$10,200.00
MUNICIPAL BONDS:—				
Cincinnati, Ohio, 4%, 1927		52,938.11	102	51,000.00
Cleveland, Ohio, 4%, 1928		52,417.78	102	51,000.00
New York City, 2½%, 1929		225,000.00	80	200,000.00
New York City, 3½%, 1920		105,000.00	96	96,000.00
RAILROAD BONDS:—				
Baltimore & Ohio, 3½%, 1925		45,988.75	90	45,000.00
Chicago, Burlington & Quincy, 4%, 1921		28,687.50	95	28,500.00
Chicago, Burlington & Quincy, 4%, 1922		24,990.00	99	24,750.00
Louisville & Nashville, Unified, 4%, 1940		24,437.50	92	23,000.00
Union Pacific, 4%, 1947		101,961.25	96	96,000.00
Totals		\$671,418.89		\$625,450.00

UNITED STATES BRANCH OF THE MARINE INSURANCE COMPANY
(LIMITED),

LONDON, ENGLAND.

Admitted to the United States, May, 1884.

United States Managers, CHUBB & SON, 5 and 7 So. William St., New York City.

Trustees, WILLIAM SCHALL, JR., CHARLES MYERS, of New York.

DEPOSIT CAPITAL.

\$200,000.00

Amount of ledger assets December 31, 1912 \$1,154,368.40

INCOME.

Marine and
Inland.

Gross prems. received during the year \$1,846,565.31

Deduct reinsurance,

\$1,016,673.85

and return premiums,

\$45,237.46 1,061,911.31

Received for premiums \$784,654.00

Gross interest on bonds \$29,992.50

Gross interest on deposits 1,589.66

Gross interest on agents' balances .. 280.64

Total gross interest 31,862.80

Received from home office 155,058.57

Total income 971,575.37

Sum of both amounts \$2,125,943.77

DISBURSEMENTS.

Marine and
Inland.

Gross amount paid policy-holders
for losses (including \$597,916.67
occurring in previous years) \$1,104,792.54
Deduct amount received for salvage,
\$76,752.86
and for reinsurance in other companies
\$578,098.24 654,851.10

Net amount paid policy-holders for losses	\$449,941.44
Expenses of adjustment and settlement of losses ..	3,994.53
Commissions or brokerage	272,276.75
Expenses of special and general agents	1,253.18
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ..	3,001.82
Advertising, \$503.33; printing and stationery, \$5,686.18	6,189.51
Postage, telegrams, telephone and express	5,814.01
Legal expenses	476.61
Underwriters' boards and tariff associations	584.68
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	6.68
Inspections and surveys	2,938.53
State taxes on premiums	22,001.38
Insurance-department licenses and fees	1,247.23
Federal corporation tax	6,007.42
Other taxes	327.53
Levee tax .....	.57
City taxes	65.09
Personal property tax	94.06
Tracings	1,619.31
Subscriptions to papers	120.99
Bank exchange	578.62
Rent of safe	30.00
Remitted to home office	312,323.92
Agents' balances charged off	1,360.48
Total disbursements	1,092,254.34
Balance	\$1,033,689.43

LEDGER ASSETS.

Book value of bonds (Schedule D)	\$798,881.65
Cash in company's office	1,086.28
Deposits in trust companies and banks not on interest	42,780.29
Deposits in trust companies and banks on interest	47,835.56

Agents' balances, under three months due	130,738.51
Agents' balances, over three months due	6,850.39
Bills receivable, taken for marine and inland risks	5,516.75

Total ledger assets, as per balance	\$1,033,689.43
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NON-LEDGER ASSETS.

Interest accrued on bonds	6,721.66
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Gross assets	\$1,040,411.09
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DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$70,391.29
Agents' balances, representing business written prior to October 1, 1913	6,850.39
Book value of bonds over market value (Schedule D)	35,861.65

Total	113,103.33
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Total admitted assets	\$927,307.76
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LIABILITIES.

Gross losses adjusted and unpaid	\$17,399.32
Gross claims for losses reported and unadjusted	490,431.00

Total	\$507,830.32
Deduct reinsurance due or accrued	140,480.24

Net amount of unpaid losses and claims	\$367,350.08
Unearned premiums on inland navigation risks ..	\$73,668.13
Unearned premiums on unexpired marine risks ..	126,235.91

Total unearned premiums	199,904.04
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued	1,000.00
Estimated federal, state, and other taxes, hereafter payable	23,000.00
Contingent commissions or other charges due or accrued	25,000.00

Total liabilities, except deposit capital	\$616,254.12
Deposit capital required by statute	\$200,000.00
Surplus over all liabilities	111,053.64

Surplus as regards policy-holders	311,053.64
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Total	\$927,307.76
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MARINE INSURANCE COMPANY.

RISKS AND PREMIUMS, 1913. MARINE AND INLAND.		
	Risks.	Premiums.
In force December 31, 1912	\$160,151,502	\$571,074.27
Written or renewed during the year	3,086,319,752	1,846,565.31
Totals	\$3,196,471,254	\$2,417,639.58
Deduct those expired and marked off as terminated	3,051,855.882	1,793,545.02
In force at the end of the year 1913	\$144,615,372	\$624,094.56
Deduct amount reinsured	41,258,096	300,949.71
Net amount in force December 31, 1913	\$103,357,276	\$323,144.85

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted companies?	Answer	\$40,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Marine and Inland.
Gross risks written	\$21,017,580.00
Less \$58,275.00 risks canceled, and \$0.00 reinsurance in companies authorized in Connecticut	56,275.00
Net risks written	\$20,961,305.00
Gross premiums on risks written	\$7,978.13
Less \$935.54 return premiums; and \$0.00 premiums for reinsurance in companies authorized in Connecticut	935.54
Net premiums received	\$7,042.59
Losses paid	\$5,757.24
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses paid	\$5,757.24
Losses incurred	\$5,757.24
Less losses on risks reinsured in companies authorized in Connecticut	0.00
Net losses incurred	\$5,757.24

Schedule D. Bonds owned by the Company.

MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Cleveland, Ohio, 4%, 1925	\$100,000.00	102	\$102,000.00
New York City, 4½%, 1957	15,000.00	104	15,600.00
New York City, 4%, 1959	25,023.44	96	24,000.00
New York City, 4½%, 1960	138,681.25	100	137,000.00
New York City, 3½%, 1954	9,112.50	85	8,500.00
New York City, 3%, 1920	210,000.00	93	195,300.00
New York City, 3½%, 1921	25,000.00	95	23,750.00
New York City, 3½%, 1952	5,000.00	85	4,250.00
New York City, 3½%, 1954	82,012.50	85	76,500.00
RAILROAD BONDS:—			
Baltimore & Ohio, 4½%, 1948	25,000.00	92	23,000.00
Chicago, Rock Island & Pacific, 4%, 1988	2,820.00	84	2,520.00
Denver & Rio Grande, 5%, 1928	25,000.00	91	22,750.00
Lake Shore & Michigan Southern, 3½%, 1937	46,700.71	85	42,500.00
Manhattan, 4%, 1980	15,000.00	88	13,200.00
Pennsylvania, 3½%, 1915	14,531.25	97	14,550.00
Union Pacific, 4%, 1947	60,000.00	96	57,600.00
Totals	\$798,881.65		\$768,020.00

UNITED STATES BRANCH OF THE UNION MARINE INSURANCE
COMPANY, LIMITED,

LIVERPOOL, ENGLAND.

Admitted to the United States, October, 1880.

United States Manager, FRANZ HERRMANN & Co., 37-43 Wall St., New York City.*Trustees*, GEORGE F. CRANE, T. S. TAILEB, of New York.

DEPOSIT CAPITAL.

\$200,000.00.

Amount of ledger assets December 31, 1912 \$895,258.52

INCOME.

Marine and
Inland.

Gross premis. received during the year \$2,112,832.47

Deduct reinsurance,

\$1,137,664.98

and return premiums,

\$194,381.67 1,332,046.65

Received for premiums \$780,785.82

Gross interest on bonds \$21,311.39

Gross interest on deposits 1,408.57

Total gross interest 22,719.96

Received from home office 34,384.52

Total income 837,890.30

Sum of both amounts \$1,733,148.82

DISBURSEMENTS.

Marine and
Inland.

Gross amount paid policy-holders

for losses (including \$183,696.36

occurring in previous years) \$1,305,913.41

Deduct amount received for salvage,

\$72,687.28

and for reinsur. in other companies,

\$664,829.23 737,516.51

Net amount paid policy-holders for losses \$568,396.90

Expenses of adjustment and settlement of losses ..	8,753.56	
Commissions or brokerage	196,252.86	
Allowances to local agencies for miscellaneous agency expenses	5,688.32	
Expenses of special and general agents	7,471.21	
Salaries, fees, and all other charges of officers, directors, trustees, and home-office employees ...	16,748.27	
Rents	725.00	
Advertising, \$533.16; printing and stationery, \$9,207.40	9,740.56	
Postage, telegrams, telephone and express	2,907.90	
Legal expenses	357.78	
Underwriters' boards and tariff associations	2,923.40	
Fire department, fire patrol and salvage corps assessments, fees, taxes, and expenses	108.78	
Inspections and surveys	831.53	
State taxes on premiums	25,400.61	
Insurance-department licenses and fees	5,475.66	
Remitted to home office	121,412.68	
Agents' balances charged off	579.28	
Total disbursements		973,774.30
Balance		\$759,374.52

LEDGER ASSETS.

Book value of bonds, (Schedule D)	\$572,184.47	
Cash in company's offices	264.43	
Deposits in trust companies and banks on interest	14,112.54	
Agents' balances, under three months due	154,607.86	
Agents' balances, over three months due	12,323.25	
Bills receivable, taken for marine and inland risks	5,436.62	
Cash deposit with treasurer of Massachusetts	445.35	
Total ledger assets, as per balance		\$759,374.52

NON-LEDGER ASSETS.

Interest accrued on bonds	5,980.00	
Gross assets		\$765,354.52

DEDUCT ASSETS NOT ADMITTED.

Cash not in control of trustees	\$14,822.32	
Agents' balances, representing business written prior to October 1, 1913	12,323.25	
Book value of bonds over market value (Sched. D)	40,630.47	
Total		67,775.04
Total admitted assets		\$697,589.48

LIABILITIES.

Gross claims for losses reported and unadjusted, plus reserve for losses incurred prior to December 31, not reported	\$259,233.68	
Gross claims for losses resisted	11,087.16	
Total	\$270,320.84	
Deduct reinsurance due or accrued	141,838.90	
Net amount of unpaid losses and claims		\$128,481.94
Unearned premiums on long term risks	\$39.33	
Unearned premiums on time, hull and cargo risks	171,669.25	
Unearned premiums on unexpired marine risks	21,323.89	
Total unearned premiums		193,032.47
Salaries, rents, expenses, bills, accounts, fees, etc., due or accrued		500.00
Estimated federal, state, and other taxes, hereafter payable		25,000.00
Contingent commissions or other charges due or accrued		2,492.12
Total liabilities, except deposit capital		\$349,506.53
Deposit capital required by statute	\$200,000.00	
Surplus over all liabilities	148,062.95	
Surplus as regards policy-holders		348,062.95
Total		\$697,569.48

SPECIAL DEPOSITS.

(Showing deposits not held for protection of all policy-holders.)

State, Country, Municipality, Etc.	Market value of deposit.	Corresponding liabilities.
Georgia	\$10,000.00	.....
Special deposits in excess of corresponding liabilities, \$10,000.00.		

RISKS AND PREMIUMS, 1913.

MARINE AND INLAND.

	Risks.	Premiums.
In force December 31, 1912	\$37,504,319	\$701,931.39
Written or renewed during the year	431,335,366	2,112,832.47
Total	\$469,339,685	\$2,814,763.86
Deduct those expired and marked off as terminated	433,783,803	2,090,358.91
In force at the end of the year 1913	\$35,605,882	\$724,404.95
Deduct amount reinsured	15,998,995	359,541.83
Net amount in force December 31, 1913	\$19,606,887	\$364,863.12

GENERAL INTERROGATORIES.

Largest gross aggregate amount insured in any one hazard located anywhere in the United States, without any deduction whatever for reinsurance, whether the same be in admitted or non-admitted com- panies?	Answer	\$30,000.00
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BUSINESS IN CONNECTICUT, 1913.

	Marine and Inland.
Gross risks written	\$1,102,250.00
Less \$35,754.00 risks canceled, and \$6,351.00 reinsurance in companies authorized in Connecticut	42,105.00
Net risks written	\$1,060,145.00
Gross premiums on risks written	\$5,876.45
Less \$615.22 return premiums, and \$166.54 premiums for reinsurance in companies authorized in Connecticut	781.76
Net premiums received	\$5,094.69
Losses paid	\$2,198.06
Less losses on risks reinsured in companies authorized in Connecticut	173.65
Net losses paid	\$2,024.41
Losses incurred	\$2,048.56
Less losses on risks reinsured in companies authorized in Connecticut	173.65
Net losses incurred	\$1,874.91

Schedule D. Bonds owned by the Company.

STATE AND MUNICIPAL BONDS:—	Book value.	Rate.	Market value.
Atlanta, Ga., 4½%, 1937	\$10,394.00	100	\$10,000.00
Cleveland, Ohio, 4%, 1920	50,831.10	101	50,600.00
Cleveland, Ohio, 4%, 1926	51,221.90	103	51,000.00
Massachusetts State, 3½%, 1933	14,000.00	98	13,720.00
New York City, 3½%, 1954	10,004.44	85	8,500.00
New York City, 3½%, 1940	100,000.00	87	87,000.00
New York City, 3%, 1914	100,000.00	100	100,000.00
New York City, 4¼%, 1980	7,201.25	100	7,000.00
RAILROAD BONDS:—			
Atchison, Topeka & Santa Fé, 4%, 1995	41,500.00	93	38,595.00
Boston & Maine, 3½%, 1923	1,000.00	82	820.00
Boston & Maine, 4½%, 1944	7,000.00	79	5,530.00
Boston & Albany, 5%, 1938	4,227.50	105	4,200.00
Carthage & Adirondack, 4%, 1981	24,300.00	89	24,030.00
Central of New Jersey, 5%, 1987	9,000.00	114	10,280.00
Chicago, Burl. & Quincy, 3½%, 1949	4,715.49	82	4,100.00
Chicago, Burl. & Quincy, 3½%, 1949	26,406.72	82	22,960.00
Chicago Northwestern, 3½%, 1987	4,598.75	80	4,000.00
Detroit, Grand Haven, Mil., 6%, 1918	1,000.00	102	1,020.00
Fitchburg, 4%, 1916	3,000.00	98	2,940.00
Kansas & Colorado Pacific, 6%, 1938	5,450.00	101	5,050.00
Minneapolis, St. Louis, 4%, 1949	3,000.00	51	1,530.00
New York & Putnam, 4%, 1993	16,150.00	92	15,640.00
New York, New Haven & Hartford, 4%, 1955 ..	41,134.44	77	30,800.00
New York Central & Hudson River, 3½%, 1997 ..	4,450.00	82	4,100.00
Old Colony, 4%, 1938	3,000.00	89	2,670.00
Pennsylvania Co., 3½%, 1941	24,598.88	83	21,580.00
MISCELLANEOUS BONDS:—			
Solvay Process Co., Sennet Solvay Joint Imp. Deb. 5%, 1918	4,000.00	100	4,000.00
Totals	\$572,184.47		\$531,545.00

STATISTICAL TABLES

TABLE I.
CAPITAL, ASSETS, LIABILITIES, SURPLUS AND AMOUNT AT RISK, DECEMBER 31, 1913.

NAME OF COMPANY	Paid-up Capital	Admitted Assets	Liabilities excluding Capital	Capital and Surplus	Net Amount at Risk	Per ct. of Assets to Amt. at Risk	Per ct. of Cap. and Surplus to Amt. at Risk
Stock Co's of Conn.							
Ætna, Hartford	\$5,000,000.00	\$22,481,250.34	\$10,571,860.45	\$11,909,389.89	\$1,484,206,137.00	1.51	.80
Auto. Ins. Co., Hartford	300,000.00	693,982.72	71,304.86	622,677.86	3,320,561.00	20.90	18.75
Connecticut, Hartford	1,000,000.00	6,761,549.25	4,439,140.35	2,322,408.90	766,228,125.00	.88	.30
Hartford, Hartford	2,000,000.00	26,525,973.85	16,977,451.72	9,548,522.13	2,656,842,446.00	1.00	.36
National, Hartford	2,000,000.00	15,485,761.53	9,403,320.65	6,082,440.88	1,533,240,617.00	1.01	.40
Orient, Hartford	1,000,000.00	3,487,488.46	1,628,010.83	1,861,477.63	2,277,981,416.00	1.25	.67
Phoenix, Hartford	3,000,000.00	14,568,055.88	6,407,140.50	8,160,915.38	1,057,446,175.00	1.36	.76
Security, New Haven	1,000,000.00	4,104,636.11	2,302,130.11	1,802,506.00	384,406,905.00	1.07	.47
Standard, Hartford	500,000.00	1,221,742.56	489,838.97	731,903.59	87,030,443.00	1.40	.84
Totals	\$15,800,000.00	\$95,330,440.70	\$52,288,198.44	\$43,042,242.26	\$8,280,702,824.00	1.15	.52
Mutual Co's of Conn.							
Danbury, Danbury		\$49,149.41	\$4,796.73	\$44,352.68	\$1,382,525.00	3.56	3.21
Farmers', Suffield		736.90	3,333.11	-2,596.21	270,255.00	.27	-.96
Farm'g'n Valley, Farm'g'n		9,815.15	111.28	9,703.87	33,550.00	29.26	28.92
Guilford, Guilford		4,037.20	413.86	3,623.34	88,700.00	4.55	4.08
Hartford Co., Hartford		1,298,873.38	306,862.14	992,011.24	28,480,793.00	4.56	3.48
Litchfield, Litchfield		149,353.85	61,615.76	87,738.09	4,459,749.00	3.35	1.97
Madison, Madison		7,607.10	2,022.10	5,585.00	633,925.00	1.20	.88
Middlesex, Middletown		1,119,935.21	213,950.08	905,985.13	49,460,172.00	2.26	1.83
Mut. Assurance, Norwich		16,732.96	589.82	16,163.14	129,570.00	12.93	12.47
New London Co., Norwich		296,074.51	116,888.73	179,385.78	24,055,775.00	1.23	.75
Patrons, Middletown		13,943.81	4,758.12	9,185.69	1,026,771.00	1.36	.89
Rockville, Rockville		26,690.49	2,119.54	24,570.95	496,120.00	5.38	4.95
Washington, Washington		2,329.70	2,872.85	-543.15	672,844.00	.35	-.08
Totals		\$2,995,299.67	\$720,134.12	\$2,275,165.55	\$111,198,749.00	2.69	2.05

Stock Co's of Other States.

Agricultural	\$4,297,077.96	\$2,246,441.06	\$2,050,636.90	\$389,061,600.00	1.10	.53
Albany	1,074,861.50	371,989.17	702,862.33	62,147,165.00	1.73	1.13
Allennia	1,835,746.31	882,830.50	952,915.81	154,809,150.00	1.19	.62
Alliance	2,276,124.77	837,439.32	1,437,685.45	109,621,639.00	2.08	1.31
American, N. J.	9,948,230.04	5,695,370.75	4,252,859.29	931,068,444.00	1.07	.46
American Central	5,413,218.67	3,383,138.97	2,030,079.70	545,453,485.00	.99	.37
American Druggists'	351,931.24	64,364.26	287,566.98	11,308,645.00	3.11	2.54
Arlington	411,066.06	82,870.63	328,185.43	7,070,704.00	5.81	4.64
Assurance Co. of America	552,819.70	159,915.40	392,904.30	26,020,811.00	2.12	1.51
Boston	6,384,741.87	2,853,312.36	3,531,429.51	369,206,783.00	1.78	.98
Buffalo Commercial	622,395.39	288,014.09	334,381.30	50,627,429.00	1.23	.66
Buffalo-German	2,631,631.56	770,556.50	1,861,075.06	135,885,895.00	1.94	1.37
Caledonian-American	263,369.23	17,430.90	236,938.33	2,861,888.00	8.85	8.24
Camden	3,066,405.70	1,642,726.90	1,413,678.80	252,699,778.00	1.21	.56
Capital	761,344.02	305,247.85	456,096.17	31,646,608.00	2.41	1.44
Central National	366,736.79	80,736.79	275,000.00	9,526,021.00	3.73	2.89
Citizens'	810,840.34	451,629.35	359,210.99	72,156,164.00	1.12	.50
City of New York	1,556,208.47	698,780.25	857,446.22	122,754,717.00	1.27	.70
Colonial Assurance	450,549.96	118,921.06	331,628.91	20,984,254.00	2.15	1.58
Commerce	747,921.87	276,843.39	471,078.48	48,201,788.00	1.55	.98
Commercial Union	1,089,437.42	496,344.70	593,092.72	82,243,412.00	1.32	.72
Commonwealth	2,633,267.30	948,487.02	1,684,780.28	183,487,479.00	1.44	.92
Concordia	2,354,072.31	1,392,122.35	1,021,949.96	208,757,014.00	1.13	.49
Continental	27,628,476.64	10,564,978.34	17,063,498.30	1,748,561,470.00	1.58	.98
County	1,163,091.61	568,436.36	594,656.25	75,676,363.00	1.52	.79
Detroit	2,278,036.42	703,332.59	1,574,706.83	111,457,415.00	2.04	1.41
Detroit National	585,564.04	91,810.14	493,753.90	13,029,483.00	4.49	3.79

TABLE I.—CONTINUED

NAME OF COMPANY.	Paid-up Capital.	Admitted Assets.	Liabilities excluding Capital.	Capital and Surplus.	Net Amount at Risk.	Per cent. of Assets to Amount at Risk.	Per cent. of Capital and Surplus to Amt. at Risk.
Stock Co's of Other States							
Equitable.....	\$400,000.00	\$960,525.71	\$295,895.86	\$694,630.05	\$42,868,962.00	2.24	1.55
Fidelity-Phenix.....	2,500,000.00	14,958,097.71	8,278,040.79	6,680,056.92	1,267,040,017.00	1.18	.53
Fire Association.....	750,000.00	9,154,808.16	5,823,161.29	3,331,646.87	705,855,056.00	1.15	.42
Fireman's Fund.....	1,500,000.00	9,864,871.84	6,113,626.54	3,751,245.30	751,866,329.00	1.31	.60
Firemen's.....	1,000,000.00	6,839,209.99	3,119,171.68	3,720,038.31	647,967,531.00	1.25	.68
Franklin, Pa.....	500,000.00	3,215,312.86	2,156,376.13	1,058,936.73	298,868,873.00	1.08	.36
German Alliance.....	400,000.00	1,846,013.24	595,539.67	1,250,473.57	92,893,480.00	1.99	1.35
German American.....	2,000,000.00	21,724,918.16	10,479,962.61	11,245,955.55	1,839,175,780.00	1.18	.61
German Fire.....	300,000.00	1,130,359.69	656,640.90	473,718.79	120,796,640.00	.94	.39
Germania.....	1,000,000.00	7,260,197.27	3,663,930.28	3,596,266.99	703,462,614.00	1.03	.51
Girard.....	500,000.00	2,532,069.86	1,604,008.89	928,060.97	241,332,096.00	1.05	.38
Glens Falls.....	500,000.00	5,523,665.73	2,704,354.85	2,819,300.88	474,038,826.00	1.17	.59
Globe & Rutgers.....	400,000.00	8,020,276.62	4,405,149.96	3,615,126.66	556,140,536.00	1.44	.65
Granite State.....	200,000.00	1,198,825.68	661,436.71	537,388.97	95,202,735.00	1.26	.56
Hanover.....	1,000,000.00	4,724,407.33	2,983,102.70	1,741,304.63	507,319,603.00	.93	.34
Home.....	6,000,000.00	33,139,915.81	17,066,896.12	16,073,019.69	2,566,859,417.00	1.29	.63
Humboldt.....	300,000.00	1,457,320.79	894,362.76	562,958.03	158,105,391.00	.92	.36
Ins. Co. of No. America.....	4,000,000.00	17,822,732.23	9,822,722.23	8,000,000.00	1,240,393,194.00	1.44	.64
Ins. Co. of State of Penn.....	1,000,000.00	4,006,663.09	2,658,878.69	1,347,774.40	312,288,660.00	1.28	.43
Liverpool & London & Globe	200,000.00	1,060,710.66	332,633.34	748,077.32	47,333,226.00	2.28	1.58
Lumber.....	400,000.00	622,968.53	82,156.40	540,812.13	2,419,064.00	25.75	22.96
Massachusetts.....	500,000.00	1,969,776.13	581,162.65	788,613.48	79,609,882.00	1.72	.99
Mechanics & Traders.....	300,000.00	1,521,714.15	674,419.43	847,294.72	105,307,417.00	1.45	.80
Michigan Commercial.....	400,000.00	921,089.40	339,586.50	581,502.90	44,338,931.00	2.08	1.31
Michigan F. & M.....	400,000.00	1,547,443.95	763,258.71	784,185.24	121,326,612.00	1.28	.65
Milwaukee Mechanics.....	1,000,000.00	4,436,715.94	2,585,503.00	1,851,212.94	434,201,940.00	1.02	.43

National-Ben Franklin	\$1,000,000.00	\$3,347,530.17	\$1,815,147.32	\$1,532,382.85	\$340,388,487.00	98	45
National Brewers'	200,000.00	339,800.40	19,146.96	320,653.44	4,126,456.00	8.23	7.77
National Lumber	200,000.00	332,533.16	64,362.10	268,171.06	.....	1.07	32
National Union	1,000,000.00	4,683,605.27	3,274,847.60	1,408,757.67	435,739,527.00	1.45	80
Newark	500,000.00	2,001,035.30	893,001.74	1,108,033.56	138,014,830.00	1.47	73
New Brunswick	300,000.00	1,046,932.06	526,881.56	520,050.50	71,386,929.00	1.42	69
New Hampshire	1,350,000.00	6,250,526.89	3,197,093.22	3,053,433.67	439,624,647.00	1.16	59
Niagara	1,000,000.00	6,916,921.81	3,413,509.98	3,503,411.83	594,409,202.00	1.67	1.24
No. British & Mercantile	200,000.00	2,111,192.16	551,487.13	1,559,705.03	126,112,055.00	1.00	46
Northern	350,000.00	1,337,897.56	725,913.13	611,984.43	133,410,739.00	1.00	42
North River	500,000.00	2,733,108.15	1,625,600.29	1,107,507.86	266,808,399.00	1.02	35
Northwestern National	1,000,000.00	6,644,767.51	4,094,356.35	2,550,411.16	720,996,838.00	1.92	99
Old Colony	400,000.00	1,317,654.69	545,872.44	771,782.25	78,297,539.00	1.68	74
Pelican	200,000.00	758,163.45	295,977.90	462,185.55	62,111,049.00	1.22	42
Pennsylvania	750,000.00	8,002,962.21	4,926,908.82	3,076,053.39	734,283,644.00	1.09	1.24
People's National	1,000,000.00	1,869,065.87	640,682.23	1,228,383.64	99,268,458.00	1.88	47
Providence Washington	1,000,000.00	4,928,081.34	2,918,864.54	2,009,216.80	431,366,306.00	1.14	64
Queen	1,000,000.00	9,980,013.15	5,041,004.66	4,939,008.49	777,471,412.00	1.28	38
Reliance	400,000.00	1,623,146.51	1,060,412.82	562,733.69	150,020,192.00	1.08	78
Rhode Island	400,000.00	1,357,619.05	596,563.95	771,055.10	98,985,348.00	1.37	48
St. Paul, F. & M	500,000.00	9,466,289.73	5,750,923.88	3,715,365.85	774,157,565.00	1.22	53
Springfield	2,500,000.00	10,943,902.88	6,112,529.02	4,831,373.86	916,231,679.00	1.19	33
Teutonia Fire	200,000.00	1,091,870.21	690,337.66	401,532.55	119,939,592.00	1.91	52
United Firemen's	400,000.00	1,732,741.00	1,190,758.53	541,982.47	103,274,766.00	1.68	67
United States	400,000.00	1,196,263.42	594,465.26	601,798.16	89,786,219.00	1.33	24
Westchester	300,000.00	5,190,757.18	3,639,904.35	1,550,852.83	648,093,216.00	1.90	32
Western	300,000.00	924,449.66	592,673.97	331,775.69	102,212,846.00	1.90	41
Williamsburgh City	1,000,000.00	4,839,495.82	2,828,938.32	2,010,557.50	490,080,825.60	1.99	60
Totals	\$59,450,700.00	\$51,362,055.33	\$31,168,383.31	\$21,168,478,741.12	28,155,850,199.00	1.25	

TABLE I. — CONCLUDED

NAME OF COMPANY.	Guaranty Capital.	Admitted Assets.	Liabilities, excluding Capital.	Capital and Surplus.	Net Amount at Risk.	Per cent. of Assets to Amount at Risk.	Per cent. of Capital and Surplus to Amt. at Risk.
Mutual Co's of Other States.							
Berkshire		\$226,206.51	\$129,562.55	\$96,643.96	\$18,276,112.00	1.24	.53
Dorchester		232,340.53	106,978.92	63,361.61	21,421,996.00	1.08	.30
Farmers'		1,152,424.98	608,910.99	642,613.99	96,656,288.00	1.19	.56
Fitchburg		270,020.90	198,423.65	71,597.25	27,534,501.00	.98	.26
Holyoke		1,021,684.32	361,066.95	660,597.37	46,631,681.00	2.24	1.45
Indiana Lumbermen's	\$100,000.00	437,897.94	186,915.73	250,982.21	17,286,018.00	2.54	1.45
Lowell		198,422.76	114,648.16	83,774.60	14,046,006.00	1.41	.60
Lumber		769,966.33	231,456.22	538,502.11	19,810,579.00	3.89	2.72
Merchants & Farmers		275,078.62	136,830.75	138,247.77	20,621,664.00	1.34	.67
Merrimack		301,455.47	209,254.85	92,200.62	32,661,684.00	.92	.28
Middlesex		591,527.19	357,333.82	234,193.37	47,263,331.00	1.25	.50
Norfolk		654,208.23	199,247.15	454,961.06	27,108,616.00	2.41	1.68
Pawtucket		525,804.75	273,008.74	252,796.01	38,672,081.00	1.43	.69
Pennsylvania Lumbermen's		613,049.72	230,294.82	382,754.90	20,449,196.00	3.00	1.87
Providence		769,461.52	596,648.23	172,813.29	37,496,904.00	2.03	1.43
Quincy		830,728.96	281,574.15	549,154.81	37,970,830.00	2.19	1.45
Traders & Mechanics		526,926.35	343,464.47	183,461.88	42,268,716.00	1.25	.43
Worcester		884,433.49	274,758.10	609,675.39	39,253,621.00	2.25	1.55
Totals	\$100,000.00	\$10,271,630.47	\$4,526,683.31	\$5,741,947.16	\$602,308,713.00	1.71	.96
NAME OF COMPANY.	Deposit in United States	Admitted Assets in United States	Liabilities excluding Statutory Deposit in United States	Deposit and Surplus	Net Amount at Risk	Per Cent. of Assets to Amount at Risk	Per Cent. of Deposit and Surplus to Amt. at Risk
Co's of Other Countries.							
Aachen and Munich	\$200,000.00	\$2,478,706.46	\$1,414,719.06	\$1,063,987.42	\$248,178,189.00	1.00	.43
Atlas	200,000.00	2,802,047.43	1,796,019.38	1,006,028.05	301,641,016.00	.93	.33
Balkan National	200,000.00	1,796,746.09	1,326,113.24	473,632.85	176,366,124.00	1.03	.27
British America	200,000.00	1,601,731.27	1,169,309.90	442,421.37	199,079,010.00	.80	.22
Bulgaria, First Bulgarian	200,000.00	1,248,136.94	921,413.14	326,722.80	116,177,798.00	1.07	.28

Caledonian	\$200,000.00	\$2,158,275.22	\$1,613,837.69	\$544,437.53	\$265,425,503.00	.81.	.21
Cologne Reinsurance	200,000.00	1,380,981.17	1,070,961.84	310,019.33	170,853,091.00	.81	.18
Commercial Union	200,000.00	6,479,441.24	4,973,560.34	1,505,880.90	783,271,843.00	.83	.19
Fire Reassurance	200,000.00	1,378,497.91	1,009,305.69	369,192.22	132,679,826.00	1.04	.28
General Fire	200,000.00	759,854.54	407,855.45	351,999.09	66,759,301.00	1.14	.54
Hamburg-Bremen	200,000.00	1,897,048.25	1,383,870.29	513,177.96	213,739,743.00	.89	.24
Law Union and Rock	200,000.00	1,247,182.04	503,564.74	743,617.30	90,068,390.00	1.38	.83
Liverpool & London & Globe	200,000.00	13,924,985.85	9,623,087.99	4,301,897.86	1,525,505,547.00	.91	.28
London Assurance	200,000.00	3,746,610.14	2,677,662.12	1,068,948.02	422,592,310.00	.89	.25
London and Lancashire	200,000.00	3,889,388.98	3,041,276.03	848,112.95	559,638,390.00	.69	.15
Minerva Retrocession	200,000.00	743,901.67	467,792.59	275,809.08	67,097,978.00	1.11	.41
Munich	200,000.00	5,419,932.49	4,954,615.15	465,337.34	760,379,506.00	.71	.06
Nationale	200,000.00	678,689.99	384,164.44	294,525.55	38,658,456.00	1.76	.94
Netherlands Fire and Life	200,000.00	806,048.19	293,514.99	512,533.20	26,571,943.00	3.03	1.98
Nord Deutsche	200,000.00	1,361,099.73	579,631.12	781,468.61	70,831,682.00	1.92	1.10
No. British and Mercantile	200,000.00	8,726,274.20	5,406,990.55	3,380,215.92	987,672,437.00	.89	.34
Northern Assurance	200,000.00	4,826,774.20	3,016,622.33	1,810,151.87	514,091,521.00	.94	.35
Norwich Union	200,000.00	3,006,930.60	1,836,840.20	1,172,090.40	311,325,851.00	.97	.38
Palatine	200,000.00	2,693,663.03	1,994,905.52	698,157.51	308,226,993.00	.87	.23
Phoenix Fire	200,000.00	593,630.04	292,428.76	301,201.28	38,658,456.00	1.54	.78
Phoenix Assurance	200,000.00	3,688,772.94	2,402,492.29	1,286,280.65	435,038,183.00	.85	.30
Prussian National	200,000.00	2,010,576.46	1,335,247.50	675,328.96	228,622,474.00	.88	.30
Russia	200,000.00	5,890,679.40	5,265,091.26	625,588.14	710,024,478.00	.83	.09
Royal	200,000.00	12,147,173.79	9,305,484.12	2,841,689.67	1,572,392,833.00	.77	.18
Royal Exchange	200,000.00	2,464,884.82	1,841,478.82	623,406.00	298,860,194.00	.82	.21
Scottish Union and National	200,000.00	5,622,956.67	2,532,223.14	3,090,733.53	464,100,820.00	1.21	.67
South German	200,000.00	1,050,850.34	513,161.97	517,688.37	68,142,687.00	1.51	.76
State	200,000.00	574,021.82	148,053.70	425,968.12	23,105,882.00	2.48	1.84
Sun	200,000.00	4,713,674.50	3,370,838.18	1,342,836.32	559,528,100.00	.84	.24
Svea Fire and Life	200,000.00	1,483,276.42	847,476.66	636,800.77	119,780,418.00	1.24	.53
Swiss National	200,000.00	1,338,740.34	1,066,026.91	272,713.43	156,694,593.00	.85	.17
Union Assurance	200,000.00	1,260,536.98	401,139.58	859,397.40	60,438,900.00	2.09	1.42
Union Fire	200,000.00	914,280.53	386,166.99	528,113.54	61,499,359.00	1.49	.86
Urbaine Fire	200,000.00	599,294.73	222,961.33	376,333.40	33,434,344.00	1.79	1.13
Western	200,000.00	2,311,236.06	1,509,409.39	801,826.67	251,255,645.00	.92	.32
Yorkshire	200,000.00	899,623.94	406,181.86	494,442.08	61,203,840.00	1.47	.81
Totals	\$8,200,000.00	\$122,661,228.70	\$83,631,856.35	\$39,029,372.35	\$13,498,414,422.00	.91	.29
Grand Totals	\$83,550,700.00	\$582,620,654.87	\$324,053,186.43	\$258,567,468.44	\$50,628,474,907.00	1.15	.51

TABLE II.—ASSETS, DECEMBER 31, 1913.

NAME OF COMPANY	Real Estate	Mortgage Loans	Loans on Collateral	Bonds and Stocks	Cash in Office and Bank	Agents' Balances	Other Assets less Deductions	Total Admitted Assets
Stock Co's of Conn.								
Ætna, Hartford	\$410,000.00	.....	\$60,000.00	\$18,507,609.25	\$1,625,299.55	\$1,778,184.72	\$100,156.82	\$22,481,250.34
Auto. Ins. Co., Hartford	.....	.....	.....	530,000.00	105,642.95	53,249.20	5,090.57	693,982.72
Connecticut, Hartford	3,250.00	\$1,000.00	30,000.00	4,880,315.00	431,337.56	355,540.00	61,006.69	6,761,549.25
Hartford, Hartford	737,600.00	453,166.67	32,500.00	21,656,446.35	880,171.29	2,484,936.99	281,152.55	26,525,973.85
National, Hartford	610,167.49	1,566,150.00	.....	10,759,769.15	928,921.89	1,285,262.65	335,490.35	15,485,761.53
Orient, Hartford	167,686.38	.....	.....	2,623,395.00	376,716.14	281,523.71	38,167.23	3,487,488.46
Phoenix, Hartford	141,013.38	33,100.00	77,000.00	12,392,069.75	658,498.91	1,108,762.17	157,611.67	14,568,055.88
Security, New Haven	250,150.00	411,500.00	24,750.00	2,919,959.25	89,406.52	338,772.84	70,097.50	4,104,636.11
Standard, Hartford	.....	.....	.....	1,071,146.60	49,924.11	87,202.83	13,469.02	1,221,742.56
Totals	\$2,319,867.25	\$3,464,016.67	\$224,250.00	\$75,340,710.35	\$5,145,918.92	\$7,773,435.11	\$1,062,242.40	\$95,330,440.70
Mutual Co's of Conn.								
Danbury, Danbury	.....	\$14,000.00	.....	\$20,515.00	\$13,103.28	\$693.63	\$837.50	\$49,149.41
Farmers', Suffield	.....	3,300.00	.....	.....	156.10	.....	580.80	736.90
Farm'g'n Val'y, Farm'g'n	.....	3,500.00	.....	2,720.00	3,626.53	.....	168.62	9,815.15
Guilford, Guilford	.....	.....	.....	.....	460.38	.....	76.82	4,037.20
Hartford Co., Hartford	.....	.....	.....	1,231,755.00	59,645.54	1,514.36	5,958.48	1,298,873.38
Litchfield, Litchfield	.....	11,618.50	\$1,300.00	96,850.00	36,162.17	1,868.44	1,554.74	149,353.85
Madison, Madison	.....	6,254.00	.....	.....	1,088.51	.....	264.59	7,607.10
Middlesex, Middletown	\$189,000.00	.....	.....	\$49,336.37	62,122.55	15,193.97	4,282.32	1,119,935.21
Mut. Assurance, Norwich	.....	.....	.....	400.00	16,352.96	.....	.....	16,752.96
NewLondonCo., Norwich	35,000.00	4,000.00	.....	208,759.00	36,807.68	10,640.16	867.67	296,074.51
Patrons, Middletown	.....	.....	.....	.....	13,641.17	101.78	200.86	13,943.81
Rockville, Rockville	.....	.....	.....	.....	7,542.99	.....	22.50	26,690.49
Washington, Washington	.....	2,000.00	.....	19,125.00	204.70	.....	56.25	2,329.70
Totals	\$224,000.00	\$44,672.50	\$1,300.00	\$2,429,460.37	\$250,914.56	\$30,081.09	\$14,871.15	\$2,995,299.67

Stock Co's of Other States.

Agricultural	\$30,517.77	\$712,862.00	\$128,400.00	\$2,781,980.50	\$299,974.34	\$300,645.65	\$42,687.70	\$4,297,077.96
Albany	75,000.00	224,150.00	.....	687,887.00	38,324.21	43,929.98	5,580.33	1,074,551.50
Allennia	142,000.26	828,245.00	8,000.00	541,287.00	159,185.36	126,986.60	30,052.08	1,835,724.31
Alliance .....	.....	.....	.....	1,983,107.50	136,364.20	133,649.76	23,003.32	2,275,146.77
American, N. J. ....	.....	1,771,440.75	.....	6,361,051.66	391,629.60	568,320.49	362,787.54	9,948,230.04
American Central .....	.....	40,739.61	302,385.62	4,051,481.20	860,879.97	608,484.28	49,247.99	5,413,218.67
American Druggists .....	.....	.....	.....	323,417.27	9,914.72	13,702.79	4,898.46	351,931.24
Arlington	200,960.00	131,495.90	.....	70,500.00	1,297.75	4,088.84	2,715.57	411,056.06
Assurance Co. of Amer. ....	.....	.....	.....	444,175.00	87,634.41	16,267.23	4,743.06	552,819.70
Boston	393,197.69	441,500.00	20,600.00	4,487,700.43	448,675.91	524,179.94	68,887.90	6,384,741.87
Buffalo Commercial .....	.....	129,500.00	.....	387,240.00	66,270.61	33,791.70	5,593.08	622,395.99
Buffalo-German	525,000.00	419,650.00	10,500.00	1,421,149.18	130,967.94	99,292.05	25,072.39	2,631,631.56
Caledonian-American .....	.....	.....	.....	229,982.00	4,788.65	12,295.24	6,303.34	253,369.23
Camden	99,000.00	716,525.00	96,070.00	1,778,096.00	83,928.80	252,143.08	30,642.82	3,056,405.70
Capital	83,200.00	116,114.50	8,500.00	496,196.00	22,660.66	30,748.70	3,924.16	761,344.02
Central National	100.00	64,580.00	.....	208,412.88	30,058.08	37,643.77	14,942.06	355,736.79
Citizens' .....	.....	95,700.00	.....	453,240.00	86,096.31	167,452.96	8,351.07	810,840.34
City of New York .....	.....	272,250.00	.....	915,100.00	209,759.32	151,125.46	7,971.69	1,556,208.47
Colonial Assurance .....	.....	.....	.....	363,300.00	60,408.80	21,816.16	5,025.00	450,549.96
Commerce	100,000.00	.....	.....	532,157.50	36,145.61	41,857.82	6,960.94	747,921.87
Commercial Union .....	.....	30,800.00	.....	888,187.00	75,879.92	116,096.50	9,274.00	1,089,437.42
Commonwealth .....	.....	.....	.....	2,098,331.00	68,557.43	138,556.14	20,722.73	2,633,267.30
Concordia .....	.....	307,100.00	.....	957,623.08	113,795.28	288,902.58	22,443.85	2,354,072.31
Continental	1,175,000.00	971,307.52	250,000.00	3,127,028.96	1,090,821.50	1,090,821.50	212,405.38	27,628,476.64
County	71,165.00	2,700.00	3,300.00	773,084.00	62,452.54	60,344.97	10,725.10	1,153,091.61
Detroit	217,659.12	841,142.65	8,600.00	976,223.95	92,663.13	114,017.02	27,733.55	2,278,039.42
Detroit National .....	.....	337,815.00	12,500.00	167,501.00	36,195.16	22,431.79	9,121.09	586,564.04

TABLE II. — CONTINUED

NAME OF COMPANY.	Real Estate.	Mortgage Loans.	Loans on Collateral.	Bonds and Stocks.	Cash in Office and Banks.	Agents' Balances.	Other Assets less Deductions.	Total Admitted Assets.
Stock Co's of Other States								
Equitable	\$101,180.00	\$115,400.00	.....	\$705,382.17	\$9,263.54	\$20,234.26	\$9,065.74	\$960,525.71
Fidelity-Phenix	572,500.00	23,500.00	.....	11,426,354.66	1,698,237.94	856,109.71	381,395.40	14,958,097.71
Fire Association	715,250.00	2,014,176.66	\$139,527.12	5,026,307.00	489,604.74	659,179.95	100,762.69	9,154,808.16
Fireman's Fund	471,000.00	1,512,900.00	397,450.00	5,317,953.54	748,071.48	1,179,454.00	238,042.82	9,864,871.84
Firemen's	1,073,668.28	2,577,900.00	.....	2,554,248.19	150,761.17	429,900.19	52,732.16	6,839,209.99
Franklin, Pa.	137,500.00	29,185.00	.....	2,639,615.00	97,893.87	274,849.20	36,269.79	3,215,312.86
German Alliance .....	.....	55,000.00	.....	1,639,013.00	33,352.59	109,501.15	9,146.50	1,846,013.24
German American	2,450,000.00	83,600.00	.....	16,550,134.00	793,936.24	1,600,209.44	247,038.48	21,724,918.16
German Fire	104,700.00	536,266.69	88,825.00	62,745.00	163,584.17	104,175.72	10,063.11	1,130,359.69
Germania	750,000.00	492,500.00	.....	4,907,847.50	530,906.18	534,192.75	44,750.84	7,260,197.27
Girard	267,250.00	180,400.00	34,500.00	1,791,232.69	86,565.56	141,687.04	30,434.57	2,532,069.86
Glens Falls	218,408.43	1,894,185.00	60,000.00	2,502,912.82	441,027.44	359,859.84	47,262.20	5,523,655.73
Globe & Rutgers	72,945.00	113,700.00	.....	6,495,201.00	343,016.28	957,767.87	37,646.47	8,020,276.62
Granite State	45,000.00	10,100.00	.....	948,610.00	77,164.52	105,569.58	12,381.58	1,198,825.68
Hanover	1,129,473.00	3,500.00	.....	2,861,759.00	297,132.16	404,672.83	27,870.34	4,724,407.33
Home .....	.....	10,800.00	.....	28,580,560.00	1,810,185.35	2,493,651.46	244,719.00	33,139,915.81
Humboldt	114,157.10	875,881.76	51,740.00	136,101.25	123,779.96	137,199.92	18,460.80	1,457,320.79
Ins. Co. of No. America	235,300.00	243,375.00	.....	14,590,303.98	1,018,529.26	1,539,694.00	195,519.99	17,822,722.23
Ins. Co. of State of Penn.	377,314.19	53,450.00	.....	2,891,973.00	105,384.58	490,310.22	28,221.10	4,006,653.09
Liverpool & Lon. & Globe .....	.....	.....	.....	703,290.00	240,460.56	132,192.60	4,767.50	1,080,710.66
Lumber .....	.....	.....	.....	453,470.00	42,585.06	121,229.88	5,683.59	622,968.53
Massachusetts .....	.....	.....	.....	1,186,786.00	62,047.05	112,274.83	8,698.25	1,369,776.13
Mechanics & Traders	23,500.00	.....	.....	1,251,289.40	74,629.57	148,751.85	23,543.33	1,521,714.15
Michigan Commercial	15,198.08	596,428.73	.....	128,932.00	118,893.06	50,218.33	11,399.20	921,089.40
Michigan F. & M.	95,652.51	550,401.08	.....	645,800.00	74,415.39	160,674.22	20,500.75	1,547,443.95
Milwaukee Mechanics	52,825.00	1,832,487.45	.....	1,970,227.50	187,756.72	344,282.54	49,136.73	4,436,715.94

National-Ben Franklin	\$157,450.00	\$2,478,145.68	\$81,900.00	\$138,207.50	\$215,485.09	\$233,204.26	\$43,137.04	\$3,347,530.17
National Brewers' .....	.....	.....	.....	308,610.00	22,853.16	4,057.67	4,279.57	339,800.40
National Lumber .....	.....	.....	.....	233,316.60	39,879.36	54,834.99	4,501.71	332,533.16
National Union .....	.....	.....	115,000.00	2,717,870.66	277,854.48	621,291.95	384,083.88	4,683,605.27
Newark	30,654.40	536,850.00	.....	1,033,189.41	136,788.72	156,053.18	16,783.99	2,001,035.30
New Brunswick	150,000.00	508,250.00	.....	513,661.00	73,148.98	81,570.41	4,593.97	1,046,932.06
New Hampshire	132,362.00	241,596.00	.....	5,127,811.50	355,679.64	409,123.28	52,712.47	6,250,526.89
New York	102,250.00	102,950.00	100,000.00	5,366,663.00	405,204.96	550,225.36	31,828.49	6,916,921.81
Niagara .....	.....	563,000.00	.....	2,005,680.00	13,684.03	68,440.48	23,387.65	2,111,192.16
No. British & Mercantile .....	.....	.....	.....	1,037,805.00	68,810.36	97,098.83	6,182.87	1,337,897.56
Northern .....	.....	128,000.00	.....	1,792,576.65	392,120.75	314,390.57	13,230.18	2,733,108.15
North River .....	.....	212,100.00	8,690.00	4,536,393.15	285,523.10	331,652.26	32,299.00	6,644,767.51
Northwestern National .....	.....	1,280,900.00	.....	1,083,900.00	66,507.70	102,605.75	4,641.24	1,317,654.69
Old Colony .....	.....	60,000.00	.....	654,096.00	45,558.38	51,635.05	6,874.02	758,163.45
Pelican .....	.....	.....	.....	6,241,309.00	208,497.32	665,017.41	101,200.98	8,002,962.21
Pennsylvania	139,000.00	181,500.00	466,437.50	1,034,669.00	81,884.53	101,095.19	21,923.81	1,869,065.87
People's National	93,295.84	530,597.50	5,600.00	3,789,302.00	470,951.17	628,996.65	38,831.52	4,928,081.34
Providence Washington .....	.....	.....	.....	8,577,211.49	496,890.64	748,643.85	92,267.17	9,980,013.15
Queen .....	.....	65,000.00	.....	1,196,705.00	58,379.97	171,826.14	14,735.40	1,623,146.51
Reliance	134,000.00	47,500.00	.....	1,110,279.50	86,847.22	149,230.32	11,262.01	1,357,619.05
Rhode Island .....	.....	.....	.....	7,172,928.08	505,157.15	758,597.37	132,121.29	9,466,288.73
St. Paul, F. & M.	254,580.84	642,905.00	.....	6,670,492.00	826,371.56	1,091,056.80	61,012.52	10,943,902.88
Springfield	300,000.00	1,994,970.00	.....	60,080.00	75,454.54	118,386.23	12,691.26	1,091,870.21
Teutonia Fire	74,850.66	750,407.52	.....	1,361,449.00	48,934.48	51,124.75	22,691.77	1,732,741.00
United Firemen's	82,900.00	164,650.00	1,000.00	911,399.00	120,147.66	99,555.96	4,160.80	1,196,263.42
United States .....	.....	51,000.00	10,000.00	4,324,787.50	297,132.77	420,424.98	14,425.93	5,190,757.18
Westchester	5,876.00	128,110.00	.....	711,289.95	42,296.38	95,990.69	11,372.14	924,449.66
Western	3,500.00	60,000.00	.....	3,372,221.00	365,049.35	375,295.24	51,397.67	4,839,495.82
Williamsburgh City	107,373.70	563,158.86	5,000.00	.....	.....	.....	.....	.....
Totals	\$14,634,714.87	\$3,724,385.86	\$2,414,525.24	\$2,414,525.24	\$2,212,795.36	\$2,038,869.97	\$4,135,907.49	\$351,362,055.33

TABLE II. — CONCLUDED.

NAME OF COMPANY	Real Estate	Mortgage Loans	Loans on Collateral	Bonds and Stocks	Cash in Office and Bank	Agents' Balances	Other Assets less Deductions	Total Admitted Assets
Mut. Co's Other States.								
Berkshire .....	.....	\$12,300.00	.....	\$191,985.00	\$5,351.66	\$15,134.93	\$1,434.92	\$226,206.51
Dorchester	\$15,900.00	13,700.00	\$12,000.00	178,675.00	3,352.22	8,576.48	136.83	232,340.53
Farmers'	41,462.92	216,492.68	57,121.50	594,250.00	156,098.22	79,139.04	7,860.62	1,152,424.98
Fitchburg	59,000.00	5,675.00	.....	166,955.00	16,841.56	19,985.41	1,563.93	270,020.90
Holyoke	69,000.00	7,000.00	.....	880,438.72	19,724.46	32,860.83	12,660.31	1,021,684.32
Indiana Lumbermen's	46,000.00	205,400.00	.....	149,270.00	14,924.35	16,274.84	6,028.75	437,897.94
Lowell .....	.....	5,500.00	.....	167,777.00	13,809.13	9,753.18	1,583.45	198,422.76
Lumber .....	.....	.....	.....	633,415.00	107,265.43	19,779.89	9,498.01	769,958.33
Merchants and Farmers'	60,000.00	8,650.00	.....	188,027.00	6,366.91	8,827.48	3,207.13	275,078.52
Merrimack .....	.....	120,727.00	.....	135,183.00	17,020.48	21,603.05	2,921.94	301,455.47
Middlesex	40,417.84	34,400.00	4,000.00	481,935.00	13,129.39	14,989.04	6,655.92	591,527.19
Norfolk	15,000.00	20,750.00	.....	582,145.00	24,395.09	4,123.99	7,794.15	654,208.23
Pawtucket	44,640.00	24,850.00	.....	371,301.00	62,949.60	18,080.02	3,984.13	525,804.75
Penn. Lumbermen's .....	.....	3,500.00	.....	481,670.00	95,112.70	25,730.11	7,036.91	613,049.72
Providence .....	.....	70,150.00	.....	637,595.00	37,288.18	12,655.10	1,773.24	759,461.52
Quincy	4,900.00	78,355.00	115,000.00	594,646.00	20,605.62	11,210.86	6,011.48	830,728.96
Traders and Mechanics	17,000.00	42,311.60	16,760.00	433,183.00	4,386.90	11,718.02	1,566.83	526,926.35
Worcester	167,100.00	219,775.00	.....	436,240.00	42,593.29	7,722.83	11,002.37	884,433.49
Totals	\$580,420.76	\$1,089,536.28	\$204,881.50	\$7,304,690.72	\$661,215.19	\$338,165.10	\$92,720.92	\$10,271,630.47
Co's of Other Countries.								
Aachen and Munich .....	.....	.....	.....	\$2,230,554.41	.....	\$201,045.21	\$47,106.86	\$2,478,706.48
Atlas .....	.....	.....	.....	2,361,185.00	\$ 34,793.31	317,106.40	28,962.72	2,802,047.43
Balkan National .....	.....	.....	.....	1,473,200.00	200,000.00	103,432.76	22,113.33	1,798,746.09
British America .....	.....	.....	.....	1,289,689.56	106,017.37	184,904.64	21,119.70	1,601,731.27
Bulgaria, First Bulgarian .....	.....	.....	.....	1,154,900.00	50,000.00	26,811.98	16,423.96	1,248,135.94

Caledonian	\$525,000.00	.....	\$1,302,180.00	\$47,708.73	\$262,897.51	\$20,398.98	\$2,158,275.22
Cologne Reinsurance .....	.....	.....	1,326,460.00	.....	36,044.17	18,477.00	1,380,981.17
Commercial Union	888,000.00	.....	4,377,620.00	.....	1,103,497.66	81,323.58	6,479,441.24
Fire Reinsurance .....	.....	\$29,000.00	1,226,900.00	56,642.95	76,190.36	18,764.60	1,378,497.91
General Fire .....	.....	.....	658,070.00	.....	64,910.69	36,873.85	759,854.54
Hamburg Bremen .....	.....	.....	1,606,810.00	5,000.00	261,738.04	23,500.21	1,897,048.25
Law Union and Rock .....	.....	.....	1,153,150.00	.....	83,897.93	10,134.11	1,247,182.04
Liverp ^l & Lond. & Globe	1,396,392.22	3,232,864.00	6,195,433.92	835,000.00	2,189,780.36	95,415.35	13,924,985.85
London Assurance .....	.....	\$100.00	3,087,675.00	151,178.68	463,048.61	44,707.85	3,746,610.14
London and Lancashire	300,000.00	.....	2,568,600.00	.....	589,265.89	431,523.09	3,889,388.98
Minerva Retrocession .....	.....	.....	719,550.00	.....	16,889.67	7,462.00	743,601.67
Munich .....	.....	.....	4,545,018.81	835,021.19	39,912.49	.....	5,419,952.49
Nationale .....	.....	.....	527,160.00	85,260.89	59,180.77	7,098.33	678,889.99
Netherlands Fire and Life .....	.....	.....	695,560.00	27,929.15	76,241.40	6,337.64	806,068.19
Nord Deutsche .....	.....	.....	1,190,380.00	.....	154,341.00	16,378.73	1,361,099.73
No. British & Mercantile .....	.....	.....	7,590,518.00	288,566.61	825,752.87	102,368.99	8,787,206.47
Northern Assurance	190,000.00	.....	4,080,435.00	.....	489,861.00	66,478.20	4,826,774.20
Norwich Union .....	.....	.....	2,406,464.00	281,373.06	294,819.80	26,272.74	3,008,930.60
Palatine .....	.....	.....	2,346,850.00	.....	312,933.03	33,280.00	2,693,063.03
Phoenix Fire .....	.....	.....	502,500.00	21,460.65	63,152.73	6,516.66	593,630.04
Phoenix Assurance .....	.....	.....	2,950,900.00	172,807.97	518,107.12	46,957.85	3,688,772.94
Prussian National .....	.....	.....	1,572,710.00	131,808.36	289,677.93	16,380.17	2,010,576.46
Royal	131,147.07	.....	5,007,700.00	420,409.68	253,784.91	77,637.76	5,890,679.40
Russian	4,348,500.00	251,100.00	5,866,772.00	319,028.57	1,262,519.13	99,254.09	12,147,178.79
Royal Exchange .....	.....	.....	2,132,361.25	.....	296,932.22	32,591.35	2,464,894.82
Scottish Union & National	250,564.10	155,900.00	4,654,048.75	15,000.00	471,454.06	75,989.76	5,622,956.67
South German .....	.....	.....	780,600.00	214,544.16	26,802.49	8,903.69	1,030,850.34
State .....	.....	.....	522,764.50	16,058.54	20,794.83	5,403.95	574,021.82
Sun	210,000.00	.....	3,658,523.18	288,545.31	503,826.33	52,779.68	4,713,674.50
Svea Fire and Life .....	.....	.....	1,174,200.00	143,316.04	135,655.28	30,105.10	1,483,276.42
Swiss National .....	.....	.....	1,281,400.00	.....	40,525.77	16,814.57	1,338,740.34
Union Assurance .....	.....	.....	1,169,580.00	.....	79,516.98	11,440.00	1,260,536.98
Union Fire .....	.....	.....	676,324.00	126,861.26	102,160.31	8,934.96	914,280.53
Urbaine Fire .....	.....	.....	534,457.77	.....	52,945.85	11,891.11	599,294.73
Western .....	.....	.....	1,805,911.30	237,537.67	246,773.56	21,013.53	2,311,236.06
Yorkshire .....	.....	.....	691,240.00	99,153.04	101,078.82	8,152.08	899,623.94
Totals	\$8,299,603.39	3,668,864.00	91,096,346.45	5,191,113.17	12,691,912.56	1,713,289.13	192,661,228.70
Grand Totals	\$26,058,606.27	41,991,475.31	423,372,064.43	33,461,957.20	47,872,463.83	7,019,031.09	582,620,654.87

TABLE III.—ITEMS COMPOSING THE LIABILITIES, DECEMBER 31, 1913.

NAME OF COMPANY	Net Unpaid Losses and Claims	Unearned Premiums, Fire	Unearned Premiums, Marine and Inland	Due for Commissions, Brokerage, Return and Reinsurance Premiums	Other Liabilities	Total Liabilities except Capital
Stock Co's of Conn.						
Aetna, Hartford	\$722,598.94	\$8,590,818.78	\$459,908.99	.....	\$798,533.74	\$10,571,860.45
Auto. Ins. Co., Hartford	2,025.32	1,520.69	44,355.84	\$21,437.30	1,965.71	71,304.86
Connecticut, Hartford	306,358.33	4,080,430.32	.....	751.70	51,600.00	4,439,140.36
Hartford, Hartford	1,252,974.19	14,481,437.74	299,954.78	50,000.00	893,085.01	16,977,451.72
National, Hartford	612,522.66	8,140,335.93	.....	22,376.05	628,086.01	9,403,320.65
Orient, Hartford	104,262.66	1,437,361.15	46,805.12	4,300.00	33,281.90	1,626,010.83
Phoenix, Hartford	578,003.19	5,619,137.31	.....	10,000.00	200,000.00	6,407,140.50
Security, New Haven	177,928.26	2,086,790.93	.....	.....	37,412.92	2,302,130.11
Standard, Hartford	39,311.14	438,883.95	.....	.....	11,643.88	489,838.97
Totals	\$3,795,982.69	\$44,376,716.80	\$851,024.73	\$108,865.05	\$2,655,609.17	\$52,288,198.44
Mutual Co's of Conn.						
Danbury, Danbury .....	.....	\$4,796.73	.....	.....	.....	\$4,796.73
Farmers, Suffield .....	.....	3,333.11	.....	.....	.....	3,333.11
Farmington Valley, Farmington .....	.....	111.28	.....	.....	.....	111.28
Guilford, Guilford .....	.....	413.86	.....	.....	.....	413.86
Hartford County, Hartford	\$980.27	102,273.35	.....	.....	\$203,608.52	306,892.14
Litchfield, Litchfield	500.00	20,776.62	.....	\$117.33	40,221.81	61,615.76
Madison, Madison .....	.....	2,022.10	.....	.....	.....	2,022.10
Middlesex, Middletown	6,305.80	202,066.77	.....	.....	5,687.51	213,950.08
Mutual Assurance, Norwich .....	.....	162.01	.....	.....	427.81	589.82
New London County, Norwich	3,234.41	113,454.32	.....	.....	.....	116,688.73
Patrons, Middletown .....	.....	4,758.12	.....	.....	.....	4,758.12
Rockville, Rockville .....	.....	2,052.88	.....	.....	.....	2,119.54
Washington, Washington	760.00	2,122.85	.....	.....	66.66	2,872.86
Totals	\$11,770.48	\$488,334.00	.....	\$117.33	\$249,912.31	\$720,194.12

Stock Co's of Other States.

Agricultural.....	\$119,522.65	\$1,881,108.97	.....	.....	\$245,814.44	\$2,246,441.06
Albany.....	39,346.03	325,010.07	.....	\$1,571.06	6,063.01	371,989.17
Allemania.....	74,025.65	796,905.64	.....	6,135.48	16,763.73	882,830.50
Alliance.....	149,581.00	568,121.36	\$106,734.98	.....	15,000.00	837,439.32
American, N. J.....	280,512.70	4,892,911.60	44,087.52	52,774.93	425,114.00	5,686,370.75
American Central.....	340,340.02	2,991,239.68	10,823.92	.....	40,735.35	3,393,138.97
American Druggists'	3,498.73	57,697.88	.....	.....	3,167.70	64,864.26
Arlington.....	4,251.88	19,709.79	.....	117.20	58,791.81	82,870.63
Assurance Co. of America.....	24,720.00	106,390.91	21,406.22	2,468.27	6,000.00	159,915.40
Boston.....	446,249.49	1,644,841.69	592,795.42	6,051.31	163,374.45	2,853,812.36
Buffalo Commercial.....	16,126.14	264,887.95	.....	1,476.00	6,525.00	298,014.09
Buffalo-German.....	32,971.95	677,694.65	.....	3,500.00	56,500.00	770,556.50
Caledonian-American.....	2,465.56	14,165.34	.....	.....	800.00	17,430.90
Camden.....	143,083.38	1,437,772.17	.....	.....	61,871.35	1,842,726.90
Capital.....	21,504.32	180,689.53	.....	.....	103,154.00	305,247.85
Central National.....	19,567.81	59,533.04	1,410.04	.....	1,635.94	80,736.79
Citizens.....	40,370.83	406,847.88	.....	52,043.25	4,500.00	451,629.35
City of New York.....	15,275.83	610,441.17	.....	3,500.00	21,000.00	698,760.25
Colonial Assurance.....	21,497.95	91,423.10	.....	8,650.43	2,500.00	118,921.05
Commerce.....	17,909.73	243,683.23	.....	6,801.00	6,700.00	276,843.39
Commercial Union.....	44,282.00	436,696.70	.....	.....	8,565.00	498,344.70
Commonwealth.....	76,132.84	840,854.18	.....	.....	31,500.00	948,487.02
Concordia.....	84,120.67	1,120,145.81	.....	37,856.87	40,000.00	1,332,122.35
Continental.....	517,537.51	9,174,075.59	66,244.66	71,494.46	735,626.12	10,564,978.34
County.....	25,474.37	519,918.47	.....	6,084.14	6,958.38	558,435.86
Detroit.....	58,432.37	637,210.22	.....	.....	7,700.00	703,532.59
Detroit National.....	7,325.31	82,731.96	.....	.....	1,752.98	91,810.14

LIABILITIES.

TABLE III—CONTINUED.

NAME OF COMPANY.	Net Unpaid Losses and Claims.	Unearned Premiums, Fire.	Unearned Premiums, Marine and Inland.	Due for Commis- sions, Brokerage, Return and Reinsur- ance Premiums.	Other Liabilities.	Total Liabilities except Capital.
Stock Co's of Other States.						
Equitable.....	\$47,678.45	\$204,231.78	\$666.44	\$1,250.00	\$42,068.99	\$295,895.66
Fidelity-Phenix.....	440,432.60	7,065,623.21	65,324.22	30,657.24	646,003.52	8,278,040.79
Fire Association.....	354,826.20	5,422,655.28	.....	.....	45,679.81	5,823,161.29
Fireman's Fund.....	642,611.64	4,408,594.97	709,919.93	165,000.00	187,500.00	6,113,628.54
Firemen's.....	236,153.03	2,845,185.81	.....	8,500.00	29,332.84	3,119,171.68
Franklin, Pa.....	142,828.92	1,945,289.30	.....	31,168.02	17,098.89	2,156,376.13
German Alliance.....	97,872.62	487,667.05	.....	.....	-10,000.00	595,539.67
German American.....	889,557.50	9,420,868.36	.....	.....	168,638.75	10,479,082.61
German Fire.....	38,105.02	607,260.18	.....	655.17	10,620.53	666,640.90
Germania.....	184,664.55	3,965,601.13	.....	56,239.87	57,224.73	3,663,930.28
Girard.....	49,796.00	1,546,212.89	.....	.....	8,000.00	1,604,008.89
Glens Falls.....	208,012.36	2,353,345.46	39,880.49	17,116.54	86,000.00	2,704,354.85
Globe and Rutgers.....	594,808.00	3,150,800.96	.....	59,541.00	600,000.00	4,405,149.96
Granite State.....	48,944.77	594,020.23	.....	7,469.52	11,002.19	661,436.71
Hanover.....	230,628.96	2,642,121.89	.....	52,702.28	57,648.58	2,983,102.70
Home.....	1,184,259.90	13,041,198.00	406,778.00	334,660.22	2,100,000.00	17,066,896.12
Humboldt.....	52,808.22	830,574.54	.....	2,500.00	8,500.00	894,382.76
Ins. Co. of North America.....	1,385,662.33	7,006,583.75	756,953.85	.....	671,522.30	9,822,722.23
Ins. Co. of State of Pennsylvania.....	325,204.48	2,115,694.91	142,456.10	4,600.00	71,152.20	2,658,878.69
Liverpool and London and Globe.....	27,013.00	265,248.36	16,958.48	10,000.00	13,413.50	332,633.34
Lumber.....	59,872.60	18,283.90	.....	.....	4,000.00	82,166.40
Massachusetts.....	71,675.35	394,989.63	104,061.42	.....	10,406.25	581,162.65
Mechanics and Traders.....	66,291.59	588,127.84	.....	4,227.75	15,772.25	674,419.43
Michigan Commercial.....	44,664.36	272,950.43	4,871.71	350.00	16,750.00	339,586.50
Michigan F. & M.....	66,561.87	663,473.15	.....	3,359.75	29,893.94	763,258.71
Milwaukee Mechanics.....	157,849.01	2,288,319.37	.....	20,000.00	119,334.62	2,585,503.00

LIABILITIES.

995

National Ben Franklin	\$126,535.06	\$1,665,562.00	.....	\$498.04	\$22,532.22	\$1,815,147.32
National Brewers	40,445.33	18,334.95	.....	.....	812.01	19,146.96
National Lumber	201,189.45	2,889,334.34	.....	10,515.76	13,401.01	64,362.10
National Union	107,633.69	757,389.87	.....	.....	184,323.81	3,274,847.60
Newark	43,721.18	480,617.41	.....	.....	27,978.18	893,001.74
New Brunswick	194,316.48	2,421,864.74	.....	.....	2,542.97	528,881.56
New Hampshire	256,371.54	3,081,353.98	.....	.....	527,530.00	3,197,093.22
Niagara	34,743.31	503,043.82	\$15,074.46	53,382.00	64,710.00	3,413,509.98
North British and Mercantile	43,861.20	667,051.93	.....	6,000.00	13,700.00	551,487.13
Northern	171,786.19	1,424,661.35	.....	.....	16,000.00	725,913.13
North River	160,698.97	3,309,898.74	.....	.....	29,152.75	1,625,600.29
Northwestern National	83,845.15	390,688.45	.....	21,566.00	602,192.64	4,094,356.35
Old Colony	14,969.81	269,238.09	61,583.06	4,881.23	4,874.55	545,572.44
Pelican	342,519.73	4,544,389.09	.....	4,250.00	7,500.00	295,977.90
Pennsylvania	41,101.23	587,081.00	.....	.....	40,000.00	4,926,908.82
People's National	401,250.50	2,119,981.75	.....	.....	12,500.00	640,682.23
Providence Washington	390,032.20	4,244,830.14	330,632.29	10,000.00	57,000.00	2,918,864.54
Queen	75,958.77	881,932.82	255,814.27	22,897.77	127,520.28	5,041,004.66
Reliance	46,056.54	480,261.41	.....	14,115.87	88,405.36	1,060,412.82
Rhode Island	447,086.28	4,724,298.39	.....	49,246.00	11,000.00	586,563.95
St. Paul, F. & M.	483,024.63	6,286,834.80	440,218.01	38,321.20	101,000.00	5,750,923.88
Springfield	46,125.16	640,712.50	.....	13,000.00	329,669.59	6,112,529.02
Teutonia Fire	28,053.69	1,156,403.79	.....	.....	3,500.00	690,337.66
United Firemen's	60,049.77	522,815.49	.....	.....	6,291.05	1,190,758.53
United States	289,573.13	3,275,331.22	.....	.....	11,000.00	594,465.26
Westchester	44,326.07	543,847.90	.....	.....	75,000.00	3,639,904.35
Western	234,889.00	2,559,049.32	.....	.....	4,500.00	592,673.97
Williamsburgh City .....	.....	.....	.....	.....	35,000.00	2,828,938.32
Totals	\$14,685,947.95	\$153,111,425.09	\$4,194,697.07	\$1,367,963.63	\$9,523,280.47	\$182,883,314.21

TABLE III—CONCLUDED.

NAME OF COMPANY	Net Unpaid Losses and Claims	Unearned Premiums, Fire	Unearned Premiums, Marine and Inland	Due for Commissions, Brokerage, Return and Reinsurance Premiums	Other Liabilities	Total Liabilities except Capital
Mut. Co's of Other States.						
Berkshire	\$2,683.97	\$122,821.82	.....	\$1,121.13	\$2,935.63	\$129,562.55
Dorchester	3,704.22	159,939.28	.....	1,222.42	4,113.00	168,978.92
Farmers	63,773.98	539,579.68	.....	.....	6,557.33	609,910.99
Fitchburg	9,015.38	184,025.64	.....	.....	5,352.63	198,423.65
Holyoke	577.21	335,789.18	.....	6,562.86	18,157.70	361,086.95
Indiana Lumbermen's	3,500.00	179,461.23	.....	.....	3,954.50	186,915.73
Lowell	845.84	111,878.03	.....	317.21	1,607.08	114,648.16
Lumber	3,954.72	221,145.13	.....	.....	6,356.37	231,456.22
Merchants and Farmers	3,435.23	131,028.62	.....	405.08	1,961.82	136,830.75
Merrimack	5,200.00	198,339.19	.....	266.11	5,449.55	209,254.85
Middlesex	2,945.34	347,336.39	.....	2,278.38	4,773.71	357,333.82
Norfolk	550.71	196,413.27	.....	461.04	1,822.13	199,247.16
Pawtucket	7,103.06	261,313.29	.....	1,367.51	3,224.88	273,008.74
Pennsylvania Lumbermen's	2,930.89	220,908.33	.....	.....	6,455.60	230,294.82
Providence	2,205.99	213,531.73	.....	.....	7,175.57	222,913.29
Quincy	991.29	278,890.35	.....	.....	1,692.51	281,574.15
Traders and Mechanics	214.63	313,350.40	.....	.....	29,919.44	343,484.47
Worcester	1,214.26	269,296.82	.....	.....	4,247.02	274,758.10
Totals	\$114,846.72	\$4,285,048.38	.....	\$14,001.74	\$115,786.47	\$4,529,683.31
Co's of Other Countries.						
Aachen and Munich	\$104,908.16	\$1,280,001.45	.....	\$10,196.67	\$19,612.78	\$1,414,719.06
Atlas	124,427.66	1,632,217.08	.....	8,874.64	30,500.00	1,796,019.38
Balkan National	202,890.00	1,067,233.24	.....	53,000.00	2,000.00	1,325,113.24
British America	118,849.62	1,019,444.73	.....	3,550.00	17,465.55	1,159,309.90
Bulgaria, First Bulgarian	169,477.00	750,436.14	.....	.....	1,500.00	921,413.14

LIABILITIES.

997

Caledonian	\$126,515.24	\$1,450,322.45	.....	.....	\$37,000.00	\$1,613,837.69
Cologne Reinsurance	161,614.00	899,347.84	.....	.....	20,000.00	1,070,961.84
Commercial Union	583,328.48	4,172,212.16	\$110,309.70	\$15,300.00	92,410.00	4,978,560.34
Fire Reinsurance	197,364.00	802,441.69	.....	7,500.00	2,000.00	1,009,305.69
General Fire	46,896.97	343,497.16	.....	6,666.98	10,794.34	407,855.45
Hamburg-Bremen	116,455.00	1,232,415.29	.....	.....	35,000.00	1,383,870.29
Law Union and Rock	40,866.73	448,471.88	.....	.....	14,226.13	503,564.74
Liverpool & London & Globe	861,916.61	8,202,502.76	291,877.31	50,000.00	216,791.32	9,623,087.99
London Assurance	339,817.44	2,107,650.97	140,989.95	18,508.79	70,694.97	2,677,662.12
London and Lancashire	174,670.55	2,723,913.68	75,264.55	6,800.00	60,637.25	3,041,276.03
Minerva Retrocession	63,652.96	396,139.63	.....	.....	6,000.00	467,792.69
Munich	780,778.00	4,163,837.15	.....	.....	5,000.00	4,964,615.15
Nationale	30,221.35	194,114.68	.....	85,189.52	5,000.00	314,525.55
Netherlands Fire and Life	12,781.83	175,203.10	.....	.....	106,530.06	293,514.99
Nord Deutsche	89,648.95	435,643.37	36,638.80	2,500.00	15,200.00	579,631.12
No. British and Mercantile	457,866.25	4,849,874.30	.....	.....	99,250.00	5,406,990.55
Northern Assurance	205,267.14	2,711,632.43	.....	15,568.07	84,134.69	3,016,622.33
Norwich Union	129,535.24	1,652,146.62	.....	7,029.62	48,128.72	1,836,840.20
Palatine	167,591.00	1,782,040.07	.....	7,613.00	37,661.45	1,994,905.52
Phoenix Fire	26,772.04	194,114.68	.....	66,542.04	5,000.00	262,428.76
Phoenix Assurance	199,506.62	2,073,817.89	71,417.78	10,000.00	47,750.00	2,402,492.29
Prussian National	101,834.18	1,202,413.32	.....	.....	31,000.00	1,335,247.50
Rosaria	1,028,957.00	3,979,164.43	221,969.83	20,000.00	15,000.00	5,265,091.26
Royal	545,518.39	8,066,020.22	348,539.85	42,832.09	302,573.57	9,305,484.12
Royal Exchange	168,896.01	1,479,065.07	135,773.90	14,075.96	43,667.88	1,841,478.82
Scottish Union and National	181,579.00	2,281,887.74	.....	.....	68,706.40	2,532,223.14
South German	91,280.34	411,881.63	.....	.....	10,000.00	513,161.97
State	9,884.86	128,168.84	.....	1,000.00	9,000.00	148,053.70
Sun	261,594.00	3,000,175.46	.....	20,000.00	68,449.63	3,370,838.18
Svea Fire and Life	68,323.60	760,175.46	.....	3,500.00	15,476.59	847,475.65
Swiss National	175,218.00	889,308.91	.....	.....	1,500.00	1,066,026.91
Union Assurance	15,105.02	370,724.43	.....	5,486.65	9,823.48	401,136.58
Union Fire	40,264.89	304,689.20	.....	33,712.90	7,500.00	386,166.99
Urbaine Fire	18,718.46	187,319.10	.....	4,923.77	2,000.00	222,961.33
Western	152,699.52	1,255,682.33	72,200.24	3,886.94	24,941.36	1,509,469.39
Yorkshire	24,933.73	871,748.13	.....	.....	8,500.00	405,181.86
Totals	\$ 8,438,435.84	71,451,765.79	1,504,971.91	524,256.64	1,712,426.17	83,631,866.35
Grand Totals	\$ 27,046,983.68	274,183,290.06	6,550,693.71	2,015,204.39	14,257,014.59	324,053,186.43

TABLE IV.—INCOME, 1913.

NAME OF COMPANY	Fire Premiums (including Perpetuals)	Marine and Inland Premiums	Interest	Rents	Other Sources	Total Income	Excess of Income over Disbursements	Excess of Disbursements over Income
Stock Co's of Conn.								
Ætna, Hartford	\$8,527,059.55	\$1,424,576.01	\$914,746.65	\$25,300.00	\$ 2,551.30	\$10,894,233.51	\$732,159.37	.....
Auto. Ins. Co., Hartford	1,996.20	104,887.08	8,710.96	.....	300,000.00	415,594.24	390,700.87	.....
Connecticut, Hartford	3,609,926.84	.....	294,144.02	8,578.64	30,433.74	3,943,083.24	.....	\$726,209.98
Hartford, Hartford	15,729,195.39	725,199.63	1,018,296.50	52,048.16	8,157.00	17,532,896.08	1,080,034.90	.....
National, Hartford	8,454,040.69	.....	615,551.86	36,741.76	24,020.38	9,130,354.69	819,162.70	.....
Orient, Hartford	1,428,888.28	98,858.53	130,422.00	12,500.00	.....	1,670,668.81	.....	270,715.55
Phoenix, Hartford	5,802,401.18	.....	468,069.50	14,367.49	89,352.04	6,374,190.21	973,062.98	.....
Security, New Haven	2,119,251.87	.....	160,712.99	13,064.03	94,570.17	2,387,599.06	163,478.61	.....
Standard, Hartford	542,934.86	.....	43,482.44	.....	494.12	586,911.42	66,348.93	.....
Totals	\$46,215,694.86	\$2,353,521.25	\$3,654,136.92	\$162,600.08	\$549,578.75	\$52,935,531.86	\$4,224,948.36	\$996,925.53
Mutual Co's of Conn.								
Danbury, Danbury	\$3,995.01	.....	\$2,128.50	.....	\$2.00	\$6,125.51	\$2,430.43	.....
Farmers', Suffield	3,112.55	.....	44.88	.....	.....	3,157.43	.....	\$472.54
Farm'g'n Val'y, Farm'g'n	109.00	.....	410.96	.....	.....	519.96	395.53	.....
Guilford, Guilford	573.30	.....	234.51	.....	.....	807.81	458.13	.....
Hartford Co., Hartford	67,125.71	.....	56,589.89	.....	6,195.48	129,911.08	10,781.84	8,482.00
Litchfield, Litchfield	14,491.92	.....	6,616.83	.....	438.50	21,547.25	1,112.66	.....
Madison, Madison	1,326.18	.....	276.78	.....	.....	1,602.96	55,844.59	.....
Middlesex, Middletown	129,846.03	.....	42,667.30	\$12,314.71	544.00	186,372.04	365.45	.....
Mut. Assurance, Norwich	326.02	.....	660.86	.....	.....	986.88	7,417.68	.....
New London Co., Norwich	82,247.01	.....	12,310.31	1,980.00	5,000.00	101,537.32	1,923.13	2,721.68
Patrons, Middletown	2,953.07	.....	587.88	.....	89.60	3,630.55	.....	.....
Rockville, Rockville	1,306.19	.....	1,136.89	.....	.....	2,443.08	.....	.....
Washington, Washington	1,726.77	.....	162.76	.....	.....	1,889.53	.....	1,614.62
Totals	\$309,138.76	.....	\$123,828.35	\$14,204.71	\$12,269.58	\$459,531.40	\$80,729.44	\$13,290.84

Stock Co's of Other States.

Agricultural	\$1,700,810.23	\$190,781.55	\$2,500.00	\$6,198.36	\$1,900,291.14	\$258,885.76
Albany	329,377.49	45,661.28	7,289.85	3,270.63	385,599.25	50,079.63
Allemania	817,319.93	80,479.98	8,182.50	.....	905,982.41	90,682.77
Alliance	668,806.04	91,180.76	.....	630.87	1,090,603.15	105,060.19
American, N. J.	4,115,712.40	395,445.08	26,158.40	3,597.68	4,635,548.91	387,631.92
American Central....	3,336,019.24	198,750.42	.....	549.50	3,599,443.08	211,829.27
American Druggists ..	110,196.60	12,600.54	.....	77.60	122,874.74	18,115.97
Arlington	16,121.06	9,455.75	10,087.43	.....	35,664.23	\$9,823.75
Assurance Co. of Amer.	164,768.93	17,791.48	.....	.....	226,910.88	56,121.17
Boston	1,661,441.06	237,741.61	1,933.34	106,620.52	3,574,424.90	300,169.02
Buffalo Commercial ..	273,842.64	24,196.58	.....	652.13	298,691.35	34,782.66
Buffalo-German	619,190.31	85,852.82	34,211.83	206,821.26	946,076.22	14,569.74
Caledonian-American ..	12,920.69	9,764.90	.....	.....	22,675.59	.....
Camden	1,579,271.71	126,474.25	6,283.15	90,096.25	1,802,125.36	172,959.00
Capital	201,627.61	32,976.87	6,287.89	736.07	241,628.44	.....
Central National	53,027.11	26,613.90	.....	2,106.23	81,746.24	13,943.24
Citizens',	455,396.55	32,195.15	.....	46.20	490,193.30	.....
City of New York	627,569.53	55,871.87	.....	80,570.40	764,001.80	49,524.70
Colonial Assurance	164,030.17	14,786.83	.....	250.00	179,067.00	44,214.12
Commerce	249,875.01	29,420.53	12,694.01	602.81	292,592.36	17,159.98
Commercial Union	431,208.38	37,430.76	.....	512.70	469,151.84	72,426.50
Commonwealth	873,448.69	107,268.15	.....	1,200.69	981,907.53	136,543.62
Concordia	1,109,905.60	99,195.27	.....	85,617.59	1,294,718.46	35,287.21
Continental	7,971,667.16	1,085,882.73	62,794.15	969,262.50	10,213,832.61	562,324.26
County	371,332.60	44,813.67	3,974.00	747.55	420,867.82	.....
Detroit	707,675.21	94,186.29	6,000.00	691.25	824,372.82	82,666.14
Detroit National	132,512.35	21,598.78	.....	90,247.50	244,358.69	61,841.74

INCOME.

TABLE IV—CONTINUED.

NAME OF COMPANY	Fire Premiums (Including Perpetuals)	Marine and Inland Premiums	Interest	Rents	Other Sources	Total Income.	Excess of Income over Disbursements	Excess of Disbursements over Income
Equitable.....	\$345,327.41	—\$2,099.98	\$37,262.86	\$5,394.25	\$189,732.39	\$575,616.92	.....	\$142,343.21
Fidelity-Phenix.....	6,166,708.76	123,185.79	535,055.40	33,334.22	338,754.06	7,197,083.23	.....	178,925.44
Fire Association.....	4,279,622.81	.....	369,084.66	33,077.15	8,766.00	4,690,540.62	\$230,565.22	.....
Fireman's Fund.....	5,241,173.24	2,221,773.27	371,913.52	18,498.76	9,462.11	7,962,811.89	791,123.41	.....
Firemen's.....	2,650,988.05	.....	255,840.42	97,307.77	143,517.61	3,147,633.85	173,484.91	.....
Franklin, Pa.....	1,412,919.15	.....	118,952.14	7,840.00	2,482.63	1,542,193.92	.....	69,981.99
German Alliance.....	628,326.85	.....	81,807.89	.....	58.69	710,193.43	84,560.42	.....
German American.....	9,089,134.45	.....	831,274.78	219,278.71	13,085.66	10,132,773.60	1,117,764.47	.....
German Fire.....	2,978,177.72	.....	45,642.83	9,818.96	.....	3,320,737.66	11,440.89	.....
Germania.....	826,427.49	.....	93,778.42	17,320.21	3,766.82	940,371.97	355,016.60	.....
Girard.....	2,126,783.69	90,378.29	270,278.51	12,319.19	2,847.85	2,643,890.11	4,173.56	.....
Glens Falls.....	4,452,097.68	.....	319,137.59	5,666.30	44,129.43	5,021,036.59	.....	190,637.73
Globe and Rutgers.....	617,749.58	.....	39,728.23	4,925.00	244,135.02	665,958.03	.....	.....
Granite State.....	2,528,856.77	.....	143,451.22	67,983.59	3,553.22	2,741,871.90	72,698.69	.....
Hanover.....	13,746,898.14	856,536.58	1,411,001.73	916.54	1,570.32	16,066,323.10	.....	73,785.13
Home.....	793,214.59	.....	64,373.10	8,881.30	50,971.11	872,822.58	57,623.49	1,629,600.22
Humboldt.....	6,242,481.66	3,163,302.83	666,708.71	16,213.50	6,353.57	10,096,900.49	500,983.39	.....
Ins. Co. of No. America.....	1,852,608.22	299,445.05	131,963.07	12,328.46	10,193.79	2,672,039.09	250,174.68	.....
Ins. Co. of State of Penn.....	284,376.04	31,298.31	34,953.64	.....	375,694.29	330,857.42	125,751.10	.....
Liverp'l & Lond. & Globe.....	153,331.67	.....	28,046.11	.....	229.53	182,589.06	.....	217,272.57
Lumber.....	450,145.84	182,144.74	47,525.62	.....	1,211.28	680,849.10	67,931.22	.....
Massachusetts.....	742,861.27	586.92	58,548.02	3,600.00	1,032.90	842,096.21	108,608.72	.....
Mechanics and Traders.....	475,617.36	20,640.16	36,717.44	1,577.28	36,500.00	534,552.24	67,736.66	.....
Michigan Commercial.....	702,401.39	.....	62,516.70	.....	73,973.01	838,891.10	86,907.92	.....
Michigan F. & M.....	2,003,152.30	.....	180,508.56	3,200.00	46,870.86	2,233,731.72	83,497.74	.....
Milwaukee Mechanics.....	.....	.....	.....	.....	.....	.....	.....	.....

INCOME.

1001

National-Ben Franklin ..	\$1,474,753.98	.....	\$161,991.05	\$10,948.75	\$2,764.45	\$1,650,458.23	\$12,868.69	.....
National Brewers	34,597.15	.....	13,115.10	.....	62.01	47,774.26	3,266.58	\$70,283.23
National Lumber	183,784.40	.....	14,206.60	.....	73.20	188,084.20	.....	.....
National Union	2,702,286.79	.....	169,837.72	2,303.37	2,488.97	2,876,927.85	542,769.89	.....
Newark	938,592.93	.....	75,096.20	4,500.00	18.89	1,018,208.02	128,595.42	.....
New Brunswick	545,970.18	.....	32,764.04	12,310.00	104,175.01	685,219.23	126,418.56	.....
New Hampshire	2,422,091.45	.....	254,722.43	12,182.37	19,150.23	2,708,146.48	328,125.38	.....
Niagara	3,211,691.78	\$30,148.93	298,980.42	.....	2,037.78	3,542,858.91	317,398.01	.....
No. British & Mercantile ..	541,861.34	.....	84,627.29	.....	1,404.01	627,892.64	151,544.87	.....
Northern	711,923.49	.....	56,908.70	.....	9,987.68	778,819.87	71,257.26	.....
North River	1,640,770.22	.....	90,229.32	.....	75,000.00	1,805,999.54	154,451.80	.....
Northwestern National ..	2,714,008.46	.....	262,340.19	8,321.20	8,784.82	2,993,454.67	326,589.95	.....
Old Colony	466,665.30	148,517.14	50,775.73	.....	686.19	666,644.36	117,301.81	.....
Pelican	272,210.49	.....	27,394.64	.....	330.00	299,995.13	5,056.30	.....
Pennsylvania	3,610,119.17	.....	307,389.04	8,285.00	9,266.47	3,935,059.68	397,939.70	100,911.75
People's National	785,537.21	.....	80,125.60	12,496.82	41,246.69	919,406.32	.....	.....
Providence Washington ..	2,418,393.11	1,185,277.98	181,561.21	.....	37,359.25	3,822,591.55	361,154.77	.....
Queen	4,381,322.00	587,428.41	375,438.85	.....	1,251.45	5,345,440.71	408,357.29	.....
Reliance	722,473.99	.....	56,479.68	8,969.00	76,720.05	894,632.72	.....	92,854.18
Rhode Island	590,739.82	.....	50,409.93	.....	7,913.13	649,062.88	96,881.27	.....
St. Paul, F. & M.	4,522,046.10	1,587,808.55	372,122.21	17,111.26	23,336.68	6,522,424.80	894,157.67	.....
Springfield	5,743,117.84	.....	426,022.33	18,000.00	31,626.87	6,218,767.04	171,208.23	.....
Teutonia Fire	670,377.97	.....	50,457.34	3,683.18	1,474.06	726,022.55	24,770.09	.....
United Firemen's	367,100.42	.....	75,578.54	3,801.68	1,754.90	448,235.54	.....	28,919.72
United States	780,135.20	.....	43,623.36	.....	1,864.77	825,623.33	117,518.23	.....
Westchester	3,203,390.90	.....	219,046.53	108.00	6,056.91	3,428,592.34	60,131.03	.....
Western	549,938.01	.....	39,071.33	276.00	469.00	589,754.34	.....	34,155.02
Williamsburgh City	2,580,545.34	.....	203,465.85	3,709.48	44,030.06	2,831,750.73	.....	171,363.33
Totals	\$148,873,879.39	12,768,786.91	13,808,381.29	941,613.77	3,771,381.96	180,164,043.32	12,828,973.23	3,479,788.92

TABLE IV—CONCLUDED.

NAME OF COMPANY	Fire Premiums (including Perpetuals)	Marine and Inland Premiums	Interest	Rents	Other Sources	Total Income	Excess of Income over Disbursements	Excess of Disbursements over Income
Mut. Co's of Other States								
Berkshire	\$104,236.06	.....	\$10,014.24	.....	\$24.58	\$114,274.87	\$21,639.66	.....
Dorchester	104,411.01	.....	11,511.54	\$1,346.37	477.76	117,746.67	.....	\$15,308.57
Farmers'	581,718.74	.....	44,180.74	3,117.00	1,204.36	630,225.84	38,489.78	.....
Fitchburg	208,228.80	.....	8,751.46	5,797.59	355.95	223,133.80	10,234.90	.....
Holyoke	206,936.28	.....	38,712.10	6,174.99	3,732.97	255,556.35	34,758.94	.....
Indiana Lumbermen's	369,694.73	.....	16,289.25	3,135.00	.....	389,118.98	54,461.99	.....
Lowell	79,466.27	.....	8,359.32	.....	7,654.45	85,480.04	10,507.29	.....
Lumber	464,991.45	.....	28,254.81	.....	22,628.78	515,875.04	45,252.45	.....
Merchants and Farmers	89,785.33	.....	9,229.08	3,900.00	.....	102,914.39	14,064.65	.....
Merrimack	173,757.91	.....	12,411.70	.....	144.89	186,314.50	41,931.97	.....
Middlesex	201,698.23	.....	23,630.41	2,059.39	.....	227,278.03	.....	1,565.90
Norfolk	93,007.76	.....	28,168.07	1,643.75	48.00	122,867.58	9,046.44	.....
Pawtucket	174,302.18	.....	18,434.46	2,740.04	60.00	186,536.68	30,633.11	.....
Penn. Lumbermen's	445,316.41	.....	24,296.39	.....	7,518.57	477,131.37	20.51	.....
Providence	105,668.24	.....	38,570.37	.....	16,547.30	160,805.91	57,182.05	.....
Quincy	162,869.47	.....	35,376.31	557.33	3,506.00	202,309.11	9,978.41	.....
Traders and Mechanics	181,066.14	.....	23,262.51	1,590.00	5.00	205,923.65	.....	8,938.60
Worcester	131,633.33	.....	30,799.00	11,219.55	32.15	173,684.03	14,504.38	.....
Totals.	\$3,878,678.34	.....	\$410,251.74	\$43,281.01	\$63,965.75	\$4,396,176.84	\$392,775.53	\$25,812.07
Co's of Other Countries.								
Aachen and Munich	\$1,252,164.25	.....	\$91,400.13	.....	\$8,535.18	\$1,352,119.56	\$121,759.49	.....
Atlas	1,725,124.06	.....	98,791.40	\$4,072.92	66,301.81	1,894,260.18	110,905.68	.....
Balkan National	1,862,700.06	.....	53,297.18	.....	160,000.00	2,005,987.23	373,100.66	.....
British America	1,097,703.01	.....	62,869.23	.....	65,865.15	1,226,427.39	167,814.64	.....
Bulgaria, First Bulgarian	1,261,577.77	.....	36,249.25	.....	168,523.14	1,466,350.16	396,506.74	.....

Caledonian.....	\$1,419,643.57	\$60,371.21	\$35,664.13	\$34.40	\$1,515,763.31	\$74,436.43	.....	\$42,104.46
Cologne Reinsurance.....	1,186,175.67	55,689.09	.....	171,165.09	1,413,029.85	101,236.26	.....	.....
Commercial Union.....	3,991,843.66	234,325.99	\$734,377.45	341,327.76	5,367,421.18	253,572.25	.....	.....
Fire Reinsurance.....	1,350,690.63	46,577.95	.....	25,000.00	1,422,268.58	17,906.60	.....	.....
General Fire.....	354,013.94	28,094.44	.....	20,002.99	402,101.27	2,686.66	.....	.....
Hamburg-Bremen.....	1,299,915.03	69,967.41	.....	438,925.58	1,381,867.61	394,387.06	.....	.....
Law Union and Rock.....	448,810.55	30,637.20	.....	23,248.87	918,373.33	728,706.70	.....	.....
Liverp'l & Lond. & Globe.....	8,240,388.99	418,479.99	671,241.15	92,144.15	9,445,503.15	728,706.70	.....	.....
London Assurance.....	2,114,054.52	135,639.94	524,845.05	92,969.11	2,867,398.61	43,006.51	.....	.....
London and Lancashire.....	2,568,786.32	149,054.91	24,208.36	73,889.20	2,958,882.84	423,046.11	.....	.....
Minerva Retrocession.....	589,143.06	22,517.79	.....	158,729.29	770,390.16	131,176.36	.....	.....
Munich.....	5,698,478.64	295,196.57	.....	2,853.90	5,996,529.11	337,138.01	.....	.....
Nationale.....	271,194.11	24,012.89	.....	295,207.00	295,207.00	73,547.32	.....	.....
Netherlands Fire and Life.....	264,419.63	19,454.05	.....	679,759.73	963,663.41	825,958.07	.....	.....
Nord-Deutsche.....	567,470.69	33,211.22	264,004.61	594,013.44	1,478,699.96	574,374.94	.....	.....
No. British and Mercantile.....	5,186,896.59	333,838.49	.....	3,113.56	5,523,838.64	72,792.38	.....	.....
Northern Assurance.....	2,730,792.91	182,271.10	8,000.04	217,612.06	3,138,676.11	.....	.....	1,335.61
Norwich Union.....	1,713,746.06	98,253.40	.....	279,781.83	2,091,781.29	323,389.81	.....	.....
Palatine.....	1,767,860.71	121,869.99	.....	8,672.65	1,898,403.35	24,784.26	.....	.....
Phoenix Fire.....	271,194.10	21,795.22	.....	26,744.38	292,989.32	11,329.64	.....	.....
Phoenix Assurance.....	2,194,208.39	129,371.92	151,895.65	477.94	2,502,220.34	37,774.05	.....	.....
Prussian National.....	1,103,970.07	64,891.26	.....	1,169,339.27	82,560.17	.....	.....	.....
Russia.....	5,800,250.50	211,440.78	.....	452,230.00	7,384,312.13	766,146.64	.....	.....
Royal.....	7,366,423.48	265,284.69	402,052.66	839,088.26	9,742,372.23	618,904.31	.....	.....
Royal Exchange.....	1,591,403.05	96,974.51	.....	450,830.35	2,504,657.28	219,796.84	.....	.....
Scottish Union and Nat'l.....	2,265,293.04	229,794.00	7,387.25	89,398.17	2,591,872.46	633,534.90	.....	.....
South German.....	611,665.62	35,593.69	.....	7,662.00	654,921.31	101,287.59	.....	.....
State.....	137,915.99	17,909.13	.....	104,821.82	260,644.84	137,288.66	.....	.....
Sun.....	2,766,874.45	161,143.88	16,003.06	173,306.55	3,117,327.94	346,428.60	.....	.....
Sves Fire and Life.....	827,797.11	48,298.42	.....	25,000.00	901,095.53	158,586.19	.....	.....
Swiss National.....	1,390,415.82	50,729.35	.....	8,925.00	1,440,070.17	243,998.74	.....	.....
Union Assurance.....	390,114.79	40,498.53	.....	362,583.89	793,185.21	420,881.40	.....	.....
Union Fire.....	390,762.22	31,320.61	.....	422,082.83	866,258.60	659,193.86	.....	.....
Urbaine Fire.....	307,972.53	12,724.78	.....	545,561.29	866,258.60	659,193.86	.....	.....
Western.....	1,297,844.15	93,955.33	.....	218,661.43	1,896,374.90	173,008.71	.....	.....
Yorkshire.....	496,260.21	27,855.69	.....	512.51	524,628.41	117,780.58	.....	.....
Totals.....	\$78,173,969.65	4,939,554.71	\$277,451,361.00	4,241,537.61	655,078.99	10,236,150.31	43,440.07	.....
Grand Totals.....	\$277,451,361.00	\$277,451,361.00	\$277,451,361.00	\$277,451,361.00	\$277,451,361.00	\$277,451,361.00	\$277,451,361.00	\$277,451,361.00

TABLE V.—ITEMS COMPOSING THE DISBURSEMENTS DURING THE YEAR ENDED DECEMBER 31, 1913

NAME OF COMPANY	Fire Losses	Marine and Inland Losses	Dividends	Commissions and Brokerage	Taxes	Other Disbursements	Total Disbursements
Stock Co's of Conn.							
Ætna, Hartford.....	\$4,555,879.97	\$963,914.91	\$900,000.00	\$1,931,896.43	\$384,664.33	\$1,425,718.50	\$10,162,074.14
Auto. Ins. Co., Hartford.....	.....	3,666.62	.....	8,842.48	1,598.38	10,785.89	24,893.37
Connecticut, Hartford.....	2,168,727.02	.....	930,000.00	769,062.74	123,748.70	677,754.76	4,669,293.22
Hartford, Hartford.....	8,452,663.87	360,013.81	900,000.00	3,507,167.11	539,328.18	2,793,658.81	16,452,861.78
National, Hartford.....	4,355,210.02	.....	400,000.00	1,513,826.69	294,497.37	1,747,657.91	8,311,191.99
Orient, Hartford.....	778,831.68	45,536.15	.....	305,578.49	63,039.47	748,398.57	1,941,394.36
Phoenix, Hartford.....	2,562,208.04	.....	340,000.00	1,267,594.38	218,420.85	1,012,903.96	5,401,127.23
Security, New Haven.....	1,117,761.47	.....	100,000.00	445,661.84	83,770.96	476,926.18	2,224,120.45
Standard, Hartford.....	230,762.13	.....	40,000.00	117,015.49	24,130.78	108,654.09	520,562.49
Totals	\$24,222,074.20	\$1,373,131.49	\$3,510,000.00	\$9,866,645.65	\$1,733,199.02	\$9,002,458.67	\$49,707,509.03
Mutual Co's of Conn.							
Danbury, Danbury.....	\$2,474.79	.....	.....	\$799.00	\$137.50	\$283.79	\$3,695.08
Farmers', Suffield.....	3,300.00	.....	.....	.....	10.28	319.69	3,629.97
Farm'g'n Valley, Farm'g'n.....	53.00	.....	.....	.....	33.83	37.60	124.43
Guilford, Guilford.....	.....	.....	\$227.12	.....	21.26	101.80	349.68
Hartford Co., Hartford.....	32,820.52	.....	.....	13,088.17	3,346.03	89,138.26	138,393.08
Litchfield, Litchfield.....	4,584.02	.....	3,025.42	339.98	376.46	2,439.53	10,765.41
Madison, Madison.....	82.83	.....	.....	260.00	26.57	121.90	490.30
Middlesex, Middletown.....	63,047.49	.....	.....	25,712.89	4,919.62	85,847.45	129,527.45
Mut. Assurance, Norwich.....	.....	.....	331.90	.....	51.12	238.41	621.43
New London Co., Norwich.....	53,605.54	.....	.....	16,273.24	938.88	23,302.48	94,119.04
Patrons, Middletown.....	5,608.00	.....	.....	.....	51.03	693.20	6,352.23
Rockville, Rockville.....	70.00	.....	.....	304.73	71.72	73.50	519.95
Washington, Washington.....	3,098.01	.....	.....	56.57	19.72	329.85	3,504.15
Totals	\$168,744.20	.....	\$3,584.44	\$56,834.58	\$10,002.52	\$152,927.06	\$392,092.80

Stock Co's of Other States.

Agricultural.....	\$317,149.48	\$75,000.00	\$392,324.56	\$58,653.86	\$327,777.48	\$1,641,406.38
Albany.....	174,811.12	25,000.00	85,994.24	10,441.18	39,273.08	335,519.62
Allemania.....	408,288.42	30,000.00	227,830.20	18,215.12	190,955.90	815,289.64
Alliance.....	358,679.49	60,000.00	214,426.81	30,938.15	107,920.98	985,542.96
American, N. J.....	2,110,459.43	280,050.00	999,736.59	124,028.15	706,799.31	4,247,916.99
American Central.....	1,880,292.72	119,985.00	678,882.87	116,466.78	549,711.49	3,887,613.81
American Druggists.....	40,706.57	18,000.00	14,450.95	4,787.34	26,813.91	104,758.77
Arlington.....	12,925.60	16,000.00	3,423.83	1,218.42	11,920.13	45,487.98
Assurance Co. of America.....	77,068.13	10,000.00	49,482.47	3,194.07	26,704.66	170,789.71
Boston.....	848,578.53	240,000.00	721,150.72	64,232.72	463,514.63	3,274,255.88
Buffalo Commercial.....	201,519.53	8,000.00	72,327.14	6,045.40	45,581.94	333,474.01
Buffalo-German.....	341,278.94	270,000.00	153,385.97	29,013.60	137,827.97	931,506.48
Caledonian-American.....	8,842.92	8,000.00	4,375.01	431.93	1,650.45	23,900.31
Camden.....	837,274.24	65,979.60	402,348.36	34,414.46	289,149.70	1,629,166.36
Capital.....	96,796.30	16,400.00	53,788.57	6,593.31	55,707.02	228,285.20
Central National.....	297,983.90	50,000.00	— 8,344.65	16,082.85	114,671.86	420,373.96
Citizens.....	327,065.22	23,000.00	85,089.95	19,078.68	60,973.82	519,173.95
City of New York.....	376,417.28	50,000.00	118,639.55	21,011.08	148,409.19	714,477.10
Colonial Assurance.....	58,523.14	8,000.00	59,223.37	2,524.90	6,581.47	134,852.88
Commerce.....	127,078.29	20,000.00	59,839.90	10,172.34	58,341.85	275,432.38
Commercial Union.....	213,548.05	20,000.00	111,862.53	12,483.14	38,841.62	396,725.34
Commonwealth.....	453,530.68	50,000.00	186,146.07	29,917.82	123,769.34	845,363.91
Concordia.....	665,114.37	60,000.00	276,910.73	36,108.00	291,872.57	1,330,005.67
Continental.....	4,227,279.17	1,000,000.00	1,680,837.60	247,227.06	2,435,206.22	9,651,508.35
County.....	230,831.35	32,000.00	86,349.80	15,350.12	86,965.24	451,496.51
Detroit.....	356,667.65	65,000.00	169,844.82	20,624.21	184,687.32	741,706.48
Detroit National.....	58,401.48	8,904.00	41,288.23	4,114.84	69,308.34	182,516.89

DISBURSEMENTS.

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TABLE V — CONTINUED.

NAME OF COMPANY	Fire Losses	Marine and Inland Losses	Dividends	Commissions and Brokerage	Taxes	Other Disbursements	Total Disbursements
Equitable.....	\$199,534.23	\$19,532.47	\$24,000.00	\$97,385.61	\$17,568.62	\$359,939.20	\$717,960.13
Fidelity-Phenix.....	3,205,504.10	75,692.64	250,000.00	1,309,633.11	177,694.56	2,357,484.26	7,376,008.67
Fire Association.....	2,265,771.32	.....	300,000.00	828,922.47	160,169.92	906,121.69	4,459,975.40
Fireman's Fund.....	2,607,139.66	1,324,423.61	240,000.00	1,595,588.43	170,561.47	1,133,975.31	7,071,688.48
Firemen's.....	1,436,134.92	.....	240,000.00	661,654.92	95,424.06	540,935.04	2,974,148.94
Franklin, Pa.....	850,471.01	.....	59,989.50	329,216.04	52,154.34	320,345.02	1,612,175.91
German Alliance.....	336,748.22	.....	60,000.00	171,245.96	15,551.14	42,067.69	625,633.01
German American.....	4,812,718.81	.....	600,000.00	1,672,042.37	246,835.87	1,683,412.08	9,015,009.13
German Fire.....	1,338,033.92	.....	36,000.00	164,068.18	20,216.05	88,714.69	625,062.84
Germania.....	1,338,248.11	.....	200,000.00	676,143.68	104,362.16	646,967.11	2,965,721.06
Girard.....	407,877.41	.....	100,000.00	211,910.48	30,447.19	185,963.33	936,198.41
Glens Falls.....	1,143,005.94	42,138.67	185,000.00	469,204.82	60,905.70	834,272.71	2,734,527.84
Globe and Rutgers.....	2,506,918.78	.....	160,000.00	837,836.63	74,873.22	324,290.26	3,905,917.89
Granite State.....	343,694.98	.....	20,000.00	125,200.99	18,199.38	86,171.99	563,257.34
Hanover.....	1,464,815.07	.....	160,000.00	512,369.58	88,500.09	589,972.29	2,815,657.03
Home.....	7,282,233.75	298,409.44	4,200,000.00	3,019,640.12	393,389.10	2,502,250.91	17,695,923.32
Humboldt.....	405,131.69	.....	48,000.00	221,968.18	21,783.16	118,316.04	815,199.07
Ins. Co. of North America.....	3,568,310.77	1,763,834.78	480,000.00	1,936,199.81	282,685.28	1,564,886.46	9,585,917.10
Ins. Co. of State of Pennsylvania.....	1,347,664.83	66,038.49	64,163.88	510,797.61	81,054.65	352,144.96	2,421,864.41
Liverpool and London and Globe.....	109,540.38	563.00	15,000.00	38,993.96	13,935.24	27,073.74	205,106.32
Lumber.....	304,832.20	.....	.....	39,577.04	11,069.57	44,392.82	399,861.63
Massachusetts.....	270,839.03	56,868.16	15,000.00	161,417.53	10,065.99	98,907.17	612,917.88
Mechanics and Traders.....	352,929.54	.....	12,000.00	130,129.37	27,177.53	211,251.05	733,487.49
Michigan Commercial.....	232,544.17	8,777.51	.....	84,413.63	26,747.70	114,332.67	466,815.68
Michigan F. & M.....	393,644.94	.....	40,000.00	176,850.84	22,532.03	119,056.37	752,083.18
Milwaukee Mechanics.....	1,000,939.59	120,000.00	485,918.90	82,914.00	460,461.49	2,150,233.98

DISBURSEMENTS.

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National-Ben Franklin	\$797,931.75	\$160,074.00	\$431,614.37	\$42,776.53	\$205,192.89	\$1,637,539.54
National Brewers	12,610.74	10,000.00	7,548.44	1,573.38	12,785.12	44,517.68
National Lumber	142,422.39	12,000.00	62,165.93	5,488.55	46,270.56	268,347.43
National Union	1,291,996.05	45,000.00	436,903.39	99,161.12	461,095.40	2,334,155.96
Newark	409,553.60	69,746.50	200,107.03	29,775.76	180,429.71	889,612.60
New Brunswick	274,124.12	31,917.30	130,306.10	16,915.07	115,538.08	568,800.67
New Hampshire	1,252,239.39	134,970.00	522,369.85	92,837.73	377,604.13	2,380,021.10
Niagara	1,642,673.28	250,000.00	624,189.00	104,570.41	590,970.23	3,225,460.90
North British & Mercantile	250,311.58	20,000.00	140,185.23	12,420.62	53,430.34	476,347.77
Northern	352,961.43	21,000.00	261,759.74	18,775.19	53,066.25	707,562.61
North River	866,798.69	35,455.00	378,519.64	43,870.44	336,903.97	1,651,547.74
Northwestern National	1,232,160.99	150,000.00	676,049.81	103,273.74	506,595.46	2,666,864.72
Old Colony	214,468.38	24,000.00	150,111.48	13,957.76	61,264.19	549,342.55
Pelican	148,715.39	20,000.00	67,239.87	10,877.81	48,105.76	294,938.83
Pennsylvania	1,917,771.19	225,000.00	818,468.80	111,916.55	463,963.44	3,537,119.98
People's National	482,594.97	100,000.00	237,383.82	37,892.62	262,446.66	1,020,318.07
Providence Washington	1,397,981.44	300,000.00	715,072.63	92,740.82	491,412.84	3,461,436.78
Queen	2,331,036.97	300,000.00	939,971.84	121,873.71	916,917.43	4,937,083.42
Reliance	528,962.96	32,000.00	178,118.41	43,047.19	175,358.34	957,486.90
Rhode Island	285,938.09	40,000.00	189,538.81	18,408.72	18,295.99	552,181.61
St. Paul, F. & M.	2,389,187.50	100,000.00	1,453,574.17	172,268.54	595,984.24	5,628,267.13
Springfield	2,992,851.40	700,000.00	1,100,274.46	163,606.93	1,090,826.02	6,047,558.81
Teutonia Fire	334,641.51	32,000.00	174,080.32	12,393.87	98,136.76	701,252.46
United Firemen's	228,878.19	32,000.00	104,507.31	11,533.63	100,236.13	477,155.26
United States	329,671.21	28,000.00	277,455.70	16,498.75	56,479.44	708,105.10
Westchester	1,874,059.92	120,000.00	625,208.90	95,388.88	653,803.61	3,368,461.31
Western	332,349.08	24,000.00	141,909.87	45,880.40	110,070.01	623,909.36
Williamsburgh City	1,548,767.48	114,000.00	958,645.56	72,661.09	309,039.93	3,003,114.06
Totals	80,066,439.06	6,906,588.17	13,039,634.78	35,375,625.93	4,830,635.31	30,595,885.76
						170,814,859.01

TABLE V.—CONCLUDED

NAME OF COMPANY	Fire Losses	Marine and Inland Losses	Dividends	Commissions and Brokerage	Taxes	Other Disbursements	Total Disbursements
Mutual Co's of Other States.							
Berkshire	\$37,768.72	.....	\$23,214.07	\$15,374.15	\$1,592.87	\$14,885.40	\$92,635.21
Dorchester	51,301.24	.....	39,777.85	17,472.14	3,088.27	21,416.74	133,056.24
Farmers'	347,629.96	.....	.....	155,688.84	10,891.99	97,525.27	591,736.06
Fitchburg	93,921.37	.....	49,040.14	20,068.79	5,115.24	44,743.36	212,898.90
Holyoke	56,700.97	.....	90,010.43	31,722.73	3,336.90	39,026.98	230,797.41
Indiana Lumbermen's	157,988.60	.....	120,780.34	.....	6,455.81	49,432.24	334,656.99
Lowell	27,426.39	.....	28,008.64	11,901.06	1,147.80	16,488.87	84,972.75
Lumber	197,654.19	.....	172,437.36	25,046.30	14,776.35	90,688.39	470,622.59
Merchants and Farmers	26,598.63	.....	25,879.36	14,149.42	2,122.11	20,100.22	88,849.74
Merrimack	63,938.14	.....	29,488.98	26,576.04	3,103.30	21,276.07	144,382.63
Middlesex	73,182.79	.....	93,366.89	29,715.04	3,865.23	26,723.98	228,843.93
Norfolk	26,463.88	.....	56,671.99	19,949.56	1,850.13	14,885.58	113,821.14
Pawtucket	65,744.27	.....	45,060.52	25,582.93	4,659.07	23,936.78	104,903.57
Pennsylvania Lumbermen's	205,746.77	.....	166,107.46	.....	8,275.06	96,972.57	477,101.86
Providence	33,769.08	.....	35,299.41	13,535.26	4,299.59	16,720.57	103,623.86
Quincy	66,646.17	.....	70,986.95	24,945.14	3,362.63	26,389.91	192,890.70
Traders and Mechanics	69,382.72	.....	84,420.03	26,905.19	3,149.37	31,002.94	214,890.25
Worcester	38,429.55	.....	67,736.06	18,994.56	4,637.15	29,322.08	169,119.65
Totals	\$1,640,293.69	.....	1,198,316.48	451,637.14	85,628.77	653,337.30	4,028,213.38
Co's of Other Countries.							
Aachen and Munich	\$589,575.65	.....	\$101,752.45	\$274,454.53	\$35,302.51	\$229,274.93	\$1,280,360.07
Atlas	917,499.96	.....	115,838.86	337,366.27	55,080.72	351,568.71	1,777,354.52
Balkan National	1,052,119.90	.....	58,576.17	523,909.93	1,589.43	56,691.25	1,692,896.58
British America	558,446.53	.....	47,177.91	268,084.92	38,616.74	166,837.66	1,008,612.75
Bulgaria, First Bulgarian	691,551.37	.....	11,000.00	395,959.50	2,413.27	8,949.28	1,109,843.42

Caledonian.....	\$693,971.26	.....	\$113,716.09	\$316,976.88	\$47,036.84	\$269,625.81	\$1,441,326.88
Cologne Reinsurance.....	627,262.66	.....	411,265.82	365,007.79	29,869.96	21,728.08	1,455,134.31
Commercial Union.....	2,037,522.46	\$444,606.08	959,493.89	1,041,904.56	136,476.49	646,178.42	5,266,184.92
Fire Reinsurance.....	747,385.14	.....	9,757.46	378,903.38	4,111.90	28,538.45	1,168,696.33
General Fire.....	169,068.73	.....	27,295.00	121,954.08	13,030.23	22,848.03	384,194.67
Hamburg-Bremen.....	769,917.25	.....	5,856.94	228,069.29	50,764.38	334,574.09	1,379,180.95
Law Union and Rock.....	269,703.52	.....	55,379.69	86,255.11	12,248.73	100,401.22	523,986.27
Liverpool and London and Globe.....	4,309,145.40	323,286.68	810,153.12	1,796,202.76	206,948.96	1,271,059.53	8,716,796.45
Liverpool and London.....	1,030,232.71	297,938.84	398,927.66	559,703.00	78,563.92	459,005.97	2,824,392.10
London Assurance.....	1,113,965.11	67,798.85	291,876.39	442,875.28	86,194.62	533,126.48	2,535,836.73
London and Lancashire.....	270,469.97	.....	165,194.72	181,312.94	14,282.04	7,954.13	639,213.80
Minerva Retrocession.....	3,650,390.32	Munich.....	380,904.79	1,551,140.90	12,816.17	64,138.92	5,659,391.10
Nationale.....	119,384.75	.....	.....	87,361.04	7,814.70	7,069.19	221,659.68
Netherlands Fire and Life.....	20,860.61	.....	.....	64,248.94	3,652.12	48,843.67	137,705.34
Nord-Deutsche.....	278,480.04	180,896.65	113,940.45	193,632.97	17,967.29	119,407.62	904,325.02
No. British and Mercantile.....	2,531,916.88	.....	732,244.46	1,161,360.45	127,165.09	898,359.38	5,451,046.28
Northern Assurance.....	1,490,165.44	.....	495,494.77	444,170.16	90,125.18	611,056.17	3,140,011.72
Norwich Union.....	909,485.95	67.97	106,250.54	308,973.29	63,605.85	380,107.88	1,768,391.48
Palatine.....	960,846.80	.....	144,262.95	451,149.26	51,456.24	265,903.84	1,873,619.09
Phoenix Fire.....	119,384.72	.....	60,000.00	87,361.04	7,814.72	7,069.20	281,659.68
Phoenix Assurance.....	1,205,347.31	38,991.49	80,840.80	436,492.66	70,983.10	631,790.93	2,464,446.29
Prussian National.....	583,640.61	.....	51,174.61	221,646.31	38,055.56	192,262.01	1,086,779.10
Russia.....	3,428,845.49	614,463.26	557,488.29	1,854,023.62	7,503.97	155,840.96	6,618,165.49
Royal.....	3,892,825.59	424,802.04	1,177,085.04	1,550,365.60	255,913.08	1,822,476.57	9,123,467.92
Royal Exchange.....	855,264.04	248,287.08	379,166.05	427,095.49	62,164.05	312,883.73	2,284,860.44
Scottish Union and National.....	1,063,913.72	.....	12,801.30	489,407.80	66,613.20	425,601.44	2,058,337.56
South German.....	314,045.97	.....	45,174.42	187,548.92	1,683.36	5,181.05	553,633.72
Stettin.....	51,966.25	.....	19,773.93	32,079.20	4,528.88	14,989.92	123,358.18
Sun.....	1,516,054.36	.....	74,100.92	606,475.67	91,441.94	481,826.45	2,771,899.34
Svea Fire and Life.....	391,753.34	.....	3,282.16	224,052.67	17,533.02	105,888.15	742,509.34
Swiss National.....	693,471.20	.....	50,500.00	407,300.87	2,496.86	42,302.50	1,196,071.43
Union Assurance.....	159,482.61	.....	77,332.42	73,019.60	10,510.23	51,959.05	372,303.81
Union Fire.....	189,074.17	.....	2,163.38	126,560.68	13,166.39	10,711.69	341,666.31
Urbane Fire.....	91,248.57	.....	9,074.46	100,904.73	2,341.70	3,495.28	207,064.74
Western.....	691,621.87	219,501.28	158,555.13	359,361.33	50,697.03	242,628.95	1,722,365.59
Yorkshire.....	186,765.33	.....	730.52	117,193.64	10,554.53	88,603.81	406,847.83
Totals.....	41,267,213.46	2,860,643.22	8,315,602.56	18,873,777.58	1,910,032.00	11,498,318.39	84,725,587.21
Grand Totals.....	\$147,364,814.61	\$11,140,362.88	\$26,067,138.26	\$64,624,520.88	\$8,569,497.62	\$51,902,927.18	\$309,669,261.43

TABLE VI.—PER CENT OF LOSSES TO PREMIUMS, COMMISSIONS TO PREMIUMS AND UNDERWRITING EXPENSES TO PREMIUMS, 1913.

NAME OF COMPANY	Premiums Received	Losses Paid	Losses Incurred	Commissions and Brokerage	Total Underwriting Expenses Paid	Per Cent. of Losses Paid to Prems.	Per Cent. of Losses Incurred to Prems.	Per Cent. of Commissions to Prems.	Per Cent. of Underwriting Expenses Paid to Prems.
Stock Co's of Conn.									
Ætna, Hartford	\$9,948,697.71	\$5,519,794.88	\$5,531,250.23	\$1,931,896.43	\$3,668,358.23	55.48	55.60	19.42	36.87
Auto. Ins. Co., Hartford	106,883.28	3,666.62	5,691.94	8,842.48	20,564.35	3.43	5.33	8.27	19.24
Connecticut, Hartford	3,609,926.84	2,168,727.02	2,153,749.16	769,062.74	1,507,229.09	60.08	59.66	21.30	41.75
Hartford, Hartford	16,454,395.02	8,812,707.68	8,791,311.23	3,507,167.11	6,384,184.80	53.56	53.43	21.31	38.80
National, Hartford	8,454,040.69	4,355,210.02	4,381,436.65	1,513,826.69	3,501,279.08	51.52	51.83	17.91	41.42
Orient, Hartford	1,527,746.81	824,367.83	808,983.80	305,578.49	605,637.80	53.96	52.95	20.00	39.64
Phoenix, Hartford	5,802,401.18	2,562,208.04	2,665,209.46	1,207,594.38	2,442,640.08	44.16	45.93	21.85	42.10
Security, New Haven	2,119,251.87	1,117,761.47	1,107,163.79	445,661.84	907,092.75	52.74	52.24	21.03	42.80
Standard, Hartford	542,934.86	230,762.13	244,442.87	117,015.49	248,379.46	42.50	45.02	21.55	45.75
Totals	\$48,566,278.26	\$25,595,205.69	\$25,689,239.13	\$9,896,645.65	\$19,285,365.64	52.70	52.90	20.32	39.71
Mutual Co's of Conn.									
Danbury, Danbury	\$3,995.01	\$2,474.79	\$2,474.79	\$799.00	\$1,177.79	61.95	61.95	20.00	29.48
Farmers', Suffield	3,112.55	3,300.00	3,300.00	.....	329.97	106.02	106.02	.....	10.60
Farm 'g'n Val'y, Farm 'g'n Guilford, Guilford	109.00	53.00	53.00	.....	63.55	48.62	48.62	.....	58.30
Hartford Co., Hartford	573.30	.....	.....	.....	122.56	.....	.....	.....	21.38
Litchfield, Litchfield	67,125.71	32,820.52	31,812.71	13,088.17	35,464.44	48.89	47.39	19.50	52.83
Madison, Madison	14,491.92	4,584.02	4,474.02	339.98	2,741.45	31.63	30.87	2.35	18.92
Middlesex, Middletown	1,326.18	82.83	82.83	260.00	389.52	6.25	6.25	19.61	29.37
Mut. Assurance, Norwich	129,846.03	63,047.49	62,763.83	25,712.89	56,925.09	48.56	48.34	19.80	43.84
New London Co., Norwich	326.02	.....	.....	.....	289.03	.....	.....	.....	88.65
Patrons, Middletown	82,247.01	53,605.54	55,688.64	16,273.24	34,297.78	65.18	67.71	19.79	41.70
Rockville, Rockville	2,953.07	5,608.00	5,608.00	.....	625.18	189.90	189.90	.....	21.17
Washington, Washington	1,306.19	70.00	70.00	304.73	427.31	5.36	5.36	23.33	32.71
Totals	1,726.77	3,098.01	3,848.01	56.57	406.14	179.41	222.84	3.28	23.52
Totals	\$309,138.76	\$168,744.20	\$170,175.83	\$56,834.58	\$133,259.81	54.59	55.05	18.38	43.11

TABLE VI—CONTINUED.

NAME OF COMPANY	Premiums Received	Losses Paid	Losses Incurred	Commissions and Brokerage	Total Underwriting Expenses Paid	Per Cent. of Losses Paid to Prems.	Per Cent. of Commissions to Prems.	Per Cent. of Underwriting Expenses Paid to Prems.
Stock Co's Other States.								
Equitable.....	\$343,227.43	\$219,066.70	\$215,675.07	\$97,385.61	\$163,980.83	63.83	28.37	47.78
Fidelity-Phenix.....	6,289,889.55	3,281,196.74	3,186,005.94	1,309,633.11	2,622,364.63	52.17	20.82	41.69
Fire Association.....	4,221,361.13	2,265,771.32	2,265,452.24	828,922.47	1,722,244.87	53.67	19.64	40.80
Fireman's Fund.....	7,462,946.51	3,931,563.27	4,086,935.13	1,596,588.43	2,857,672.95	52.68	21.38	38.29
Firemen's.....	2,650,968.05	1,436,134.92	1,381,212.41	661,654.92	1,092,411.67	54.17	24.96	41.21
Franklin, Pa.....	1,393,223.95	850,471.01	838,432.00	329,216.04	636,692.21	61.48	23.80	46.03
German Alliance.....	628,326.85	336,748.22	332,376.65	171,245.96	198,062.43	53.59	27.25	31.52
German American.....	9,069,134.45	4,812,718.81	4,881,751.83	1,672,042.37	3,428,597.41	53.07	18.44	37.81
German Fire.....	581,041.94	316,033.92	299,981.76	164,098.18	265,827.36	54.39	28.24	45.75
Germania.....	2,978,177.72	1,338,248.11	1,340,639.53	676,143.68	1,388,696.98	44.94	45.02	46.63
Girard.....	800,420.04	407,877.41	396,433.41	211,910.48	388,176.71	50.96	26.47	48.50
Glens Falls.....	2,217,162.98	1,185,144.61	1,185,695.97	469,204.82	940,731.50	53.45	21.16	42.43
Globe and Rutgers.....	4,452,097.68	2,508,918.78	2,571,066.78	837,835.63	1,185,889.77	56.35	18.82	26.64
Granite State.....	617,749.58	343,984.98	340,036.15	125,200.99	224,616.08	55.64	20.27	36.36
Hanover.....	2,528,856.77	1,464,815.07	1,444,411.00	512,369.58	1,126,668.89	57.92	20.26	44.55
Home.....	14,803,494.72	7,580,643.19	7,500,905.76	3,019,640.12	5,467,387.26	51.91	20.68	37.44
Humboldt.....	793,214.59	405,131.69	391,111.51	221,968.18	353,400.11	51.07	27.98	44.55
Ins. Co. of No. America.....	9,385,097.18	5,332,145.55	5,400,138.40	1,936,199.81	3,675,359.09	56.82	20.63	39.16
Ins. Co. of State of Pa.....	2,135,913.78	1,413,703.32	1,471,807.98	510,797.61	906,131.18	66.19	23.91	42.42
Liverp'l & London & Globe.....	295,674.35	110,103.38	115,367.38	38,993.96	78,180.12	37.24	13.19	26.44
Lumber.....	153,331.67	304,832.20	331,323.60	39,577.04	80,883.57	198.81	25.81	52.75
Massachusetts.....	632,280.58	327,827.19	343,919.46	161,417.53	268,412.10	51.80	25.53	42.45
Mechanics and Traders.....	743,448.19	352,929.54	362,926.05	130,129.37	262,220.35	47.47	48.73	35.27
Michigan Commercial.....	496,257.52	241,321.68	251,349.74	84,413.63	223,926.46	48.63	17.01	45.12
Michigan, F. & M.....	702,401.39	393,644.94	394,886.58	176,850.84	309,207.34	56.04	25.18	44.02
Milwaukee Mechanics.....	2,003,152.30	1,000,939.59	994,390.29	485,918.90	898,309.15	49.97	24.26	44.84

PER CENT. OF LOSSES, COMMISSIONS, ETC., TO PREMS. 1013

National-Ben Franklin ..	\$1,474,753.98	\$797,931.75	\$752,003.35	\$431,614.37	\$663,622.76	54.11	50.99	29.27	45.00
National Brewers'	34,597.15	12,610.74	12,610.74	7,548.44	11,981.21	36.45	36.45	21.82	34.63
National Lumber	183,784.40	142,422.39	160,895.79	62,165.93	113,546.24	77.49	87.55	33.83	61.78
National Union	2,702,285.79	1,291,996.05	1,309,238.56	436,903.39	966,888.20	47.81	47.45	16.17	35.78
Newark	938,592.93	409,553.60	445,850.15	200,107.03	399,649.65	43.63	47.50	21.32	42.58
New Brunswick	545,970.18	274,124.12	280,222.85	130,306.10	248,822.31	50.21	51.33	23.87	45.57
New Hampshire	2,422,091.45	1,252,239.39	1,235,347.81	522,369.85	957,680.80	51.70	51.00	21.57	39.54
Niagara	3,241,840.71	1,655,731.26	1,670,912.53	624,189.00	1,312,245.72	51.07	51.54	19.25	40.48
No. British & Mercantile ..	541,861.34	250,311.58	246,128.10	140,185.23	200,909.24	46.19	45.42	25.87	37.08
Northern	711,923.49	352,961.43	344,164.75	261,759.74	306,586.50	49.58	48.34	36.77	43.06
North River	1,640,770.22	856,708.69	900,395.70	378,519.64	722,029.99	52.22	54.88	23.07	44.01
Northwestern National ..	2,714,008.46	1,230,945.12	1,239,636.59	676,049.81	1,269,030.60	45.36	45.68	24.91	46.76
Old Colony	615,182.44	300,009.12	318,521.50	150,111.48	223,296.22	48.77	51.78	24.40	36.30
Pelican	272,210.49	148,715.39	139,455.71	67,239.87	114,551.60	54.63	51.23	24.70	42.08
Pennsylvania	3,573,712.93	1,917,771.19	1,940,173.37	818,408.80	1,345,405.64	53.66	54.29	22.90	37.65
People's National	784,382.71	482,504.97	446,928.96	237,383.82	383,804.48	61.53	56.98	30.26	48.93
Providence Washington ..	3,603,671.09	2,062,210.49	2,096,437.54	715,072.63	1,249,087.93	57.23	58.18	19.84	34.66
Queen	4,968,760.41	2,658,320.44	2,651,683.93	939,971.84	1,961,091.08	53.50	53.37	18.92	39.47
Reliance	717,582.69	528,962.96	500,693.04	178,118.41	385,081.96	73.71	69.77	24.82	53.66
Rhode Island	580,739.82	285,938.09	285,329.01	189,538.81	224,786.15	48.40	48.30	32.08	38.05
St. Paul, F. & M.	6,109,854.65	3,306,440.18	3,301,517.04	1,453,574.17	2,197,389.82	54.12	54.04	23.79	35.96
Springfield	5,743,117.84	2,992,851.40	3,006,642.26	1,100,274.46	2,289,408.65	52.11	52.35	19.16	39.86
Teutonia Fire	670,377.97	384,641.51	383,733.20	174,080.32	279,695.56	57.38	57.24	25.97	41.72
United Firemen's	336,160.89	228,878.19	217,119.24	104,507.31	174,857.92	68.09	64.59	31.09	52.02
United States	780,135.20	329,671.21	348,094.60	277,455.70	338,612.77	42.26	44.62	35.57	43.40
Westchester	3,203,380.90	1,874,059.92	1,834,917.33	625,208.90	1,326,180.18	58.50	57.28	19.52	41.40
Western	549,948.01	332,349.08	322,525.39	141,809.87	264,866.63	60.43	58.65	25.79	48.16
Williamsburgh City	2,580,545.34	1,548,767.48	1,529,221.81	958,645.56	1,247,306.39	60.02	59.26	37.15	48.33
Totals	\$161,412,369.30	\$8,973,077.23	\$7,115,808.70	\$5,375,625.93	\$4,464,642.11	53.88	53.97	21.92	39.94

TABLE VI.—CONCLUDED.

NAME OF COMPANY.	Premiums Received.	Losses Paid.	Losses Incurred.	Commissions and Brokerage.	Total Underwriting Expenses Paid.	Per Cent. of Losses Paid to Prems.	Per Cent. of Losses Incurred to Prems.	Per Cent. of Commissions Paid to Prems.	Per Cent. of Underwriting Expenses Paid to Prems.
Mut. Co's of Other States									
Berkshire.....	\$104,236.05	\$37,768.72	\$37,625.11	\$15,374.15	\$31,365.46	36.23	36.10	14.75	30.09
Dorchester.....	104,411.01	51,301.24	46,611.19	17,472.14	36,318.77	49.13	44.64	16.73	34.78
Farmers'.....	581,718.74	347,629.96	353,590.08	135,688.84	238,822.80	59.76	60.78	23.33	41.05
Fitchburg.....	208,228.80	93,921.37	94,986.18	20,058.79	64,834.36	45.10	45.62	9.63	31.14
Holyoke.....	206,936.29	56,700.97	53,467.96	31,722.73	67,365.16	27.40	25.84	15.33	32.55
Indiana Lumbermen's.....	369,694.73	157,988.60	154,003.60	.....	53,430.73	42.73	41.66	.....	14.45
Lowell.....	79,466.27	27,426.39	27,792.41	11,901.05	29,234.52	34.51	34.97	14.98	36.79
Lumber.....	464,991.45	197,654.19	187,554.90	25,066.30	98,731.97	42.51	40.40	5.39	21.23
Merchants and Farmers.....	89,785.33	26,598.63	25,541.11	14,149.42	33,183.24	29.62	28.45	15.76	36.96
Merrimack.....	173,757.91	63,938.14	66,138.14	26,576.04	50,570.00	36.80	38.06	15.29	29.10
Middlesex.....	201,588.23	73,182.79	68,254.42	29,715.04	59,097.90	36.30	33.86	14.74	29.32
Norfolk.....	93,007.76	26,463.88	26,312.62	13,949.56	27,640.09	28.45	28.29	15.00	29.72
Pawtucket.....	174,302.18	65,744.27	65,184.45	25,582.93	51,932.58	37.72	37.40	14.68	29.79
Penn. Lumbermen's.....	445,316.41	205,746.77	184,927.39	.....	90,592.57	46.20	41.53	.....	20.34
Providence.....	105,668.24	33,769.03	31,529.92	13,535.26	33,630.34	31.96	29.84	12.81	31.83
Quincy.....	162,869.47	66,646.17	62,637.46	24,945.14	52,234.99	40.92	38.46	15.32	32.07
Traders and Mechanics.....	181,066.14	69,382.72	60,834.79	26,905.19	59,820.22	38.32	33.60	14.86	33.04
Worcester.....	131,633.33	38,429.85	35,288.37	18,994.56	46,766.33	29.19	26.81	14.43	35.53
Totals.....	\$3,878,678.34	\$1,640,293.69	\$1,582,580.10	\$451,637.14	\$1,125,572.03	42.29	40.80	11.64	29.02
Co's Other Countries.									
Aachen and Munich.....	\$1,252,184.25	\$589,575.65	\$579,383.87	\$274,454.53	\$535,186.69	47.08	46.27	21.92	42.74
Atlas.....	1,728,124.05	917,499.96	916,784.98	337,366.27	734,470.80	53.18	53.14	19.56	42.57
Balkan National.....	1,862,700.05	1,052,119.80	1,081,280.80	523,909.93	580,509.02	56.48	58.05	23.13	31.16
British America.....	1,087,703.01	558,446.53	569,694.31	258,034.92	461,257.13	50.87	51.90	28.51	42.02
Bulgaria, First Bulgarian.....	1,261,577.77	691,551.37	759,585.37	395,929.50	405,852.05	54.82	60.21	31.38	32.17

Caledonian	\$1,419,043.57	\$693,971.26	\$698,131.42	\$316,976.88	\$608,085.22	48.88	49.18	22.33	42.83
Cologne Reinsurance	1,186,175.67	627,262.66	646,748.66	365,007.79	411,784.93	52.88	54.52	30.77	34.72
Commercial Union	4,728,131.54	2,482,131.54	2,514,799.02	1,041,904.58	1,748,196.85	52.55	53.24	22.06	37.01
Fire Reinsurance	1,350,690.63	747,385.14	832,156.14	121,954.68	410,143.13	55.33	61.61	28.05	30.37
General Fire	354,013.84	199,068.73	221,498.00	228,069.29	156,986.92	56.23	62.57	34.45	44.34
Hamburg-Bremen	1,299,915.03	759,917.25	724,722.25	228,069.29	584,833.25	58.46	55.75	17.54	44.99
Law Union and Rock	448,810.55	269,707.52	258,232.38	86,255.11	197,513.32	50.09	57.54	19.22	44.01
Liverpl' & London & Globe	8,903,490.72	4,632,432.08	4,641,618.01	1,796,202.76	3,142,821.54	52.03	52.13	20.17	35.30
London Assurance	2,638,899.57	1,328,191.55	1,332,771.82	559,703.00	1,081,470.85	50.33	50.50	21.21	40.98
London and Lancashire	2,711,700.37	1,181,763.96	1,190,183.40	442,875.28	1,041,134.34	43.58	43.89	16.33	38.39
Minerva Retrocession	589,143.08	270,469.97	289,952.93	181,312.94	202,714.39	45.91	49.22	30.78	34.41
Munich	5,698,478.64	3,650,390.32	3,551,910.32	1,551,140.90	1,620,775.86	64.06	62.33	27.22	28.44
Nationale	271,194.11	119,384.75	129,417.61	87,361.04	101,587.75	44.02	47.72	32.21	37.46
Netherlands Fire & Life	264,419.63	20,960.61	33,742.44	64,248.94	115,844.00	7.93	12.76	24.30	43.81
Nord Deutsche	851,475.30	459,376.69	521,292.25	193,632.97	352,326.82	53.95	61.22	22.74	41.38
No. British & Mercantile	5,186,112.09	2,531,916.88	2,549,358.77	1,161,360.45	2,173,144.89	48.82	49.16	22.39	41.90
Northern Assurance	2,730,792.91	1,490,165.44	1,413,090.93	444,170.16	1,141,719.28	54.57	51.75	16.27	41.81
Norwich Union	1,713,746.06	909,533.92	919,985.90	308,973.29	739,726.35	53.07	53.68	18.03	43.16
Palatine	1,767,890.71	960,846.80	980,987.12	451,149.26	758,795.98	54.35	55.49	25.52	42.92
Phoenix Fire	271,194.10	119,384.72	127,018.69	87,361.04	101,617.43	44.02	46.84	32.21	37.47
Phoenix Assurance	2,346,104.04	1,244,338.80	1,237,071.50	436,492.66	1,035,061.14	53.04	52.73	18.61	44.12
Prussian National	1,103,970.07	583,640.61	575,002.47	221,646.31	444,964.70	52.87	52.08	20.08	40.31
Rossia	6,720,641.35	4,043,308.75	4,285,523.75	1,854,023.52	2,009,546.26	60.16	63.77	27.59	29.90
Royal	8,231,019.84	4,317,627.63	4,232,887.91	1,550,365.60	3,325,425.94	52.46	51.43	18.84	40.40
Royal Exchange	1,956,852.42	1,103,551.12	1,039,237.83	427,095.49	799,122.83	56.39	53.11	21.83	40.84
Scottish Union & Nat'l	2,265,293.04	1,063,913.72	1,090,112.92	489,407.90	937,534.58	46.97	48.12	21.60	41.39
South German	117,665.62	314,045.97	341,487.54	187,548.92	193,403.75	51.34	55.83	30.66	31.62
State	137,915.89	51,986.25	55,020.56	32,079.20	50,877.65	37.69	39.89	23.26	36.89
Sun	2,766,874.45	1,516,054.36	1,508,017.14	608,475.67	1,169,772.07	54.79	54.50	21.99	42.23
Svea Fire and Life	327,797.11	391,753.34	383,781.04	224,052.67	344,898.32	47.32	46.36	27.07	41.66
Swiss National	1,380,415.82	693,471.20	743,425.20	407,300.87	450,412.62	50.24	53.86	29.51	32.63
Union Assurance	390,114.79	159,482.61	158,365.60	73,019.50	134,006.53	40.88	40.59	18.72	34.35
Union Fire	390,762.22	189,074.17	202,390.19	126,590.68	149,537.13	48.39	51.79	32.39	38.27
Urbaine Fire	307,972.53	91,248.57	109,967.03	100,904.73	106,052.13	29.63	35.71	32.76	34.44
Western	1,582,757.54	911,123.15	893,315.97	359,361.33	645,677.35	57.57	56.44	22.70	40.79
Yorkshire	496,280.21	189,765.33	175,720.99	117,193.64	215,205.84	38.24	35.41	23.62	43.37
Totals	\$83,097,170.66	44,127,856.68	44,515,675.03	18,873,777.58	31,419,997.63	53.10	53.57	22.71	37.81
Grand Totals	\$297,263,635.32	158,505,177.49	159,073,478.79	64,624,520.88	116,428,837.22	53.32	53.51	21.74	39.17

TABLE VII. PART 1. SUMMARY OF GAIN AND LOSS IN SURPLUS, 1913. UNDERWRITING EXHIBIT.

NAME OF COMPANY	Premiums Earned	Other Underwriting Profit and Loss Items Earned	Total Underwriting Income	Losses Incurred	Underwriting Expenses Incurred	Other Underwriting Profit and Loss Items Incurred	Total Underwriting Losses, Expenses, Etc., Incurred	* Underwriting Gain in Surplus	Per ct. of Losses Incurred to Premiums Earned	Per ct. of Expenses Incurred to Premiums Earned
Stock Co's of Conn.										
Atna, Hartford	\$9,346,917.42	.....	\$9,346,917.42	\$5,531,250.23	\$3,925,558.23	\$6,268.52	\$9,363,377.28	\$3,540.14	59.06	40.94
Auto. Ins. Co., Hartford	32,881.75	.....	32,881.75	5,091.94	1,26,842.56	1,853.72	3,43,418.02	9,403.73	10.76	67.78
Connecticut, Hartford	3,633,924.82	.....	3,633,924.82	2,153,749.16	1,824,580.79	4,309.81	3,632,639.76	43,104.94	59.19	41.80
Hartford, Hartford	15,944,788.90	.....	15,944,788.90	8,791,311.23	6,559,184.60	6,353.95	15,956,829.96	187,888.54	36.35	42.20
National, Hartford	8,178,631.46	.....	8,186,694.56	4,351,436.63	2,494,194.07	.....	7,878,630.72	306,063.83	33.58	42.72
Orient, Hartford	1,490,963.20	.....	1,490,963.20	808,963.80	2,615,015.52	9,983.32	1,433,952.74	56,980.46	54.26	41.73
Phoenix, Hartford	5,199,221.14	.....	5,199,221.14	2,665,209.46	2,462,640.08	33,660.07	5,161,569.61	2,238.47	51.66	41.73
Security, New Haven	1,964,397.93	45.96	1,964,443.91	1,107,163.79	906,686.36	.....	2,013,850.15	29,406.24	55.79	43.99
Standard, Hartford	1,465,324.51	.....	1,465,324.51	244,442.57	251,178.06	123.37	2,013,850.15	47,419.79	54.52	56.98
Totals.....	\$45,863,061.13	\$4,100.17	\$45,867,170.30	\$25,689,239.13	\$19,675,180.37	\$62,563.04	\$45,426,962.54	\$440,187.76	56.01	42.90
Mutual Co's of Conn.										
Danbury, Danbury	\$2,975.48	.....	\$2,975.48	\$2,474.79	\$1,177.70	.....	\$3,652.58	\$ - 677.10	83.17	39.53
Farmers', Suffield	595.11	.....	595.11	3,300.00	339.97	.....	3,629.97	- 3,034.86	54.52	55.46
Farm's'n Valley, Farm's'n	128.57	.....	128.57	53.00	63.55	.....	116.55	12.02	41.22	49.43
Guilford, Guilford	604.52	.....	604.52	.....	122.56	.....	722.56	481.96	.....	20.37
Hartford County, Hartford	68,195.89	.....	68,195.89	31,812.02	35,008.02	.....	67,720.02	475.16	46.65	53.35
Litchfield, Litchfield	17,274.84	.....	17,274.84	4,474.71	2,784.47	.....	7,238.49	10,046.35	30.95	19.06
Madison, Madison	1,339.48	.....	1,339.48	62,763.83	389.53	.....	472.35	837.13	6.38	30.01
Middlesex, Middletown	128,057.52	1,029.60	129,087.51	62,763.83	57,433.83	.....	129,197.66	8,890.85	49.02	44.96
Mut. Assurance, Norwich	233.09	.....	233.09	.....	289.03	.....	289.03	44.06	.....	86.77
New London Co., Norwich	79,110.22	.....	79,110.22	55,688.64	33,722.78	.....	89,411.42	-10,301.20	70.39	43.63
Patrons, Middletown	3,263.47	.....	3,263.47	5,608.00	625.18	\$33.62	6,266.80	-3,004.33	171.89	19.16
Rockville, Rockville	1,187.25	.....	1,187.25	70.00	432.25	.....	6,502.25	-3,685.00	5.90	36.41
Washington, Washington	1,261.20	.....	1,261.20	8,848.01	406.14	.....	4,284.15	-2,992.85	305.08	32.30
Totals.....	\$301,444.49	\$3,681.24	\$305,125.73	\$170,175.83	\$132,655.09	\$33.62	\$303,864.54	\$1,461.19	56.46	44.54

* Minus sign indicates loss.

Stock Co's of Other States.

Agricultural	\$1,661,572.18	\$ 96.57	\$1,661,668.75	\$725,918.64	.....	\$1,640,526.87	\$121,141.88	49.03	43.69
Albany	312,262.93	339.47	312,602.40	130,310.78	.....	316,018.38	-3,428.98	59.47	41.73
Allennania	786,427.95	2,152.28	788,580.23	390,326.05	.....	790,462.64	-1,832.41	53.55	46.96
Alliance	1,000,024.25	4,323.38	1,004,348.08	344,781.19	.....	904,082.24	100,265.84	55.83	34.48
American, N. J.	4,029,517.62	.....	4,029,517.63	1,765,337.01	\$ 994.00	3,789,897.45	239,320.17	50.21	43.81
American Central ..	3,100,119.61	.....	3,100,119.61	1,337,767.39	4,316.45	3,312,721.23	212,601.02	63.57	43.15
American Druggists ..	100,960.74	.....	100,960.74	43,466.56	.....	80,635.78	20,322.96	36.82	43.05
Arlington	21,006.39	.....	21,006.39	11,324.07	188.29	23,353.69	-2,347.30	56.28	53.98
Assurance Co. of America ..	175,983.01	.....	175,983.01	70,249.01	.....	164,830.52	11,157.49	53.74	39.92
Boston	3,100,432.58	.....	3,100,432.58	1,194,112.80	13,702.49	3,048,369.94	52,062.64	59.38	38.51
Buffalo Commercial ..	286,174.07	.....	286,174.07	112,450.57	2,599.05	303,279.97	-17,105.90	65.77	39.29
Buffalo-German	620,410.38	.....	620,410.38	271,613.34	4,988.05	699,233.47	11,176.91	53.62	43.78
Caledonian-American ..	15,437.38	.....	15,437.38	6,154.17	1.56	15,870.81	-433.43	62.93	39.87
Camden	1,455,639.57	.....	1,455,639.57	628,196.70	1,231.88	1,459,385.76	-3,744.19	57.23	42.94
Capital	177,376.56	1,064.46	178,441.02	80,199.81	.....	168,355.84	10,085.18	49.70	45.21
Central National	328,671.13	840.58	329,511.71	107,291.42	.....	374,921.06	-45,409.35	81.43	32.64
Citizens	488,410.47	145.28	488,555.75	161,056.90	.....	478,347.40	10,208.35	64.98	32.98
City of New York	580,637.10	874.28	581,511.38	280,994.89	.....	648,206.72	-60,685.34	62.80	47.90
Colonial Assurance	138,983.45	735.34	139,718.99	73,129.07	.....	144,315.16	-4,596.17	51.94	51.90
Commerce	243,639.91	.....	243,639.91	107,068.81	94.88	228,632.60	15,007.31	49.84	43.96
Commercial Union	408,210.48	.....	408,210.48	147,836.92	600.12	368,639.09	39,571.39	53.94	36.22
Commonwealth	836,540.14	.....	836,540.14	333,223.06	3,418.16	783,565.42	52,974.72	53.19	40.07
Concordia	1,103,029.45	.....	1,103,029.45	506,770.14	5,731.37	1,174,129.04	-81,099.59	60.96	45.94
Continental	7,902,682.23	.....	7,902,682.23	3,138,368.06	16,894.49	7,475,832.76	426,852.47	54.67	39.71
County	368,070.38	.....	368,070.38	177,690.08	.....	408,758.15	-40,687.77	52.61	48.28
Detroit	657,439.56	16,162.62	673,602.18	288,894.93	.....	662,642.62	-50,105.75	55.33	45.46
Detroit National	75,656.29	1.49	75,657.78	61,678.62	.....	125,763.53	-50,105.75	84.71	81.52

*Minus sign indicates loss.

TABLE VII.—PART 1—CONTINUED.

NAME OF COMPANY	Premiums Earned	Other Underwriting Profit and Loss Items Earned	Total Underwriting Income	Losses Incurred	Underwriting Expenses Incurred	Other Underwriting Profit and Loss Items Incurred	Total Underwriting Losses, etc., Incurred	* Underwriting Surplus	Per ct. of Losses to Premiums Earned	Per ct. of Expenses Incurred to Premiums Earned
Equitable	\$392,873.31	\$820.79	\$393,703.10	\$215,675.07	\$148,230.83	.....	\$363,905.90	\$30,797.20	54.90	7.73
Fidelity-Phenix	5,968,724.40	.....	5,968,724.40	3,186,005.94	2,625,021.87	\$13,209.71	5,824,237.52	144,496.88	53.38	43.98
Fire Association	4,137,168.06	975.28	4,138,143.34	2,265,452.24	1,734,794.14	.....	4,000,246.38	137,896.96	54.76	41.93
Fireman's Fund	6,157,385.34	.....	6,157,385.34	4,086,935.13	2,846,172.95	18,568.21	6,931,676.29	794,290.95	66.37	46.22
Firemen's	2,587,380.43	.....	2,587,380.43	1,381,212.41	1,089,358.94	118.46	2,470,689.81	116,670.62	53.38	42.10
Franklin, Pa.	1,389,278.25	.....	1,389,278.25	838,432.00	601,453.91	4,748.35	1,444,634.26	55,356.01	60.35	43.29
German Alliance	606,723.94	.....	606,723.94	332,376.65	198,062.43	.....	530,439.08	76,294.86	54.78	32.64
German American	8,265,883.53	.....	8,265,883.53	4,881,751.83	3,389,096.67	17,177.90	8,297,936.40	22,052.87	59.06	41.00
German Fire	588,601.29	.....	588,601.29	299,981.76	266,978.81	5,422.77	572,383.34	16,217.95	50.97	45.36
Germania	2,910,633.16	2,321.21	2,912,954.37	1,340,639.53	1,382,743.89	.....	2,723,383.42	189,570.95	46.06	47.51
Girard	806,809.65	487.55	807,297.20	396,433.41	388,176.71	.....	784,610.12	22,687.08	49.14	48.11
Glens Falls	2,145,101.85	6,366.31	2,151,468.16	1,185,695.97	942,731.50	.....	2,138,427.47	23,040.69	55.27	43.95
Globe & Rutgers	4,006,267.34	2,000.92	4,008,268.26	2,571,096.78	1,198,438.56	.....	3,769,445.34	238,822.92	64.17	29.91
Granite State	582,803.24	.....	582,803.24	340,036.15	226,307.89	390.19	566,734.23	16,069.11	53.34	38.83
Hanover	2,590,275.04	.....	2,590,275.04	1,444,411.00	1,127,356.76	1,448.27	2,573,216.03	17,069.01	55.76	43.52
Home	13,420,278.63	.....	13,420,278.63	7,500,905.76	5,376,185.40	28,781.25	12,905,872.41	514,406.22	55.89	40.06
Humboldt	723,012.90	744.54	723,757.44	391,111.51	3,605,359.09	.....	748,661.62	24,904.18	54.09	49.45
Ins. Co. of No. America	9,221,076.20	6,212.13	9,227,888.33	5,400,138.40	3,605,359.09	.....	9,005,497.49	222,390.84	58.56	39.10
Ins. Co. of State of Penn.	2,065,946.71	.....	2,065,946.71	1,471,807.98	910,064.76	.....	2,384,898.74	318,952.03	71.24	44.05
Liverpool & London & Globe	2,79,687.88	11,789.69	2,91,477.57	115,337.38	79,391.04	3,026.00	194,778.42	96,699.15	41.26	28.30
Lumber	366,047.15	5,246.73	371,293.88	331,323.60	77,287.71	.....	408,611.31	37,317.43	90.51	21.11
Massachusetts	532,493.09	.....	532,493.09	343,919.46	268,736.41	834.94	613,490.71	80,997.62	64.59	50.47
Mechanics & Traders	707,221.61	1,768.00	708,989.61	362,256.05	262,220.31	.....	624,476.40	84,513.21	51.22	37.98
Michigan Commercial	474,524.50	.....	474,524.50	231,349.74	225,626.46	7,653.50	464,629.70	10,105.20	47.55	47.55
Michigan, F. & M.	673,277.40	1,247.76	674,525.16	394,686.58	390,027.97	.....	703,714.55	29,189.39	53.62	45.90
Milwaukee Mechanics	1,973,213.78	.....	1,973,213.78	994,390.29	898,309.10	447.22	1,893,146.60	80,067.12	90.39	43.53

*Minus sign indicates loss.

National-Ben Franklin.....	\$1,418,392.78	\$2,060.07	\$1,420,352.85	\$963,021.48	\$1,415,024.83	\$ 5,328.09	\$3.02	46.75
National Brewers.....	34,784.12	.....	34,784.12	11,981.31	24,591.95	10,192.17	26.25	34.44
National Lumber.....	308,319.91	.....	308,319.91	128,653.11	261,087.24	17,232.67	53.18	41.73
National Union.....	2,159,945.77	6,767.38	2,166,713.15	946,888.30	2,276,156.76	-109,413.10	60.62	44.76
Newark.....	767,377.72	.....	767,377.72	445,850.15	2,850,573.59	-83,195.87	58.10	53.47
New Brunswick.....	500,423.99	.....	500,423.99	249,683.49	538,512.39	-38,083.40	56.00	49.57
New Hampshire.....	2,220,513.38	.....	2,220,513.38	925,073.31	3,145,270.50	55,242.88	55.63	41.55
Niagara.....	3,157,448.25	.....	3,157,448.25	1,309,185.12	3,102,667.83	154,780.43	55.92	41.46
No. British and Mercantile.....	547,301.39	1,801.86	549,103.15	202,409.24	448,537.34	100,445.81	44.98	36.99
Northern.....	675,304.37	.....	675,304.37	306,586.50	651,183.10	24,122.27	50.96	45.40
North River.....	1,633,513.24	.....	1,633,513.24	723,039.99	1,632,425.69	11,087.55	55.12	44.30
Northwestern National.....	2,458,045.32	.....	2,458,045.32	1,272,044.75	2,512,116.58	45,929.74	48.46	49.73
Old Colony.....	561,864.06	.....	561,864.06	317,240.52	539,350.29	22,513.77	56.99	38.66
Pelican.....	276,048.47	.....	276,048.47	115,801.60	255,968.45	20,380.02	60.52	41.95
Pennsylvania.....	3,410,724.87	4,852.21	3,415,577.08	1,320,720.14	3,260,848.53	154,673.57	56.88	38.72
People's National.....	784,941.33	.....	784,941.33	333,919.27	830,848.23	-45,712.42	66.94	48.91
Providence Washington.....	3,455,576.42	194.48	3,455,576.42	1,259,087.93	3,355,960.60	99,915.82	60.66	36.43
Queen.....	4,920,428.09	.....	4,920,428.09	1,937,435.96	4,615,696.07	304,730.09	53.89	39.78
Reliance.....	852,428.70	.....	852,428.70	380,439.22	881,843.96	-29,415.17	58.74	44.53
Rhode Island.....	531,038.60	.....	531,038.60	231,161.49	516,490.50	14,513.10	57.04	43.37
St. Paul, P. & M.....	5,782,182.54	4,358.91	5,792,547.45	2,197,622.65	5,499,139.69	293,407.76	57.09	37.97
Springfield.....	5,457,574.26	.....	5,457,574.26	2,309,008.51	5,329,140.01	138,434.25	61.20	42.32
Teutonia Fire.....	626,073.97	273.79	627,262.76	280,403.65	663,828.71	-36,576.95	65.09	44.87
United Firemen's.....	348,915.31	589.74	349,505.05	174,184.97	391,304.31	-61,258.48	62.23	49.92
United States.....	627,548.89	1,400.00	629,048.78	342,112.77	680,207.37	-81,258.48	55.47	54.53
Western.....	3,165,092.78	.....	3,165,092.78	1,346,180.18	3,183,773.73	-18,631.82	57.97	47.34
Western.....	546,766.37	24.88	546,801.25	258,848.34	581,373.73	-24,572.48	58.99	47.34
Williamsburgh City.....	2,528,180.18	6,951.10	2,535,131.28	1,247,306.39	2,776,538.20	58,603.08	54.07	44.10
Totals.....	\$153,718,354.52	\$96,020.18	\$153,814,375.00	\$84,105,545.35	\$219,111.62	\$151,530,465.67	\$2,283,909.33	41.76

* Minus sign indicates loss.

TABLE VII—PART 1—CONCLUDED.

NAME OF COMPANY.	Premiums Earned.	Other Underwriting Profit and Loss Items Earned.	Total Underwriting Income Earned.	Losses Incurred.	Underwriting Expenses Incurred.	Other Underwriting Profit and Loss Items Incurred.	Total Underwriting Losses, Expenses, etc., Incurred.	*Underwriting Gain in Surplus.	Per Cent. of Losses Incurred to Premiums Earned.	Per Cent. of Expenses Incurred to Premiums Earned.
Mutual Co's of Other States.										
Berkshire.....	\$94,499.28		\$94,499.28	\$87,625.11	\$82,111.40	\$3.69	\$69,740.20	\$24,749.08	89.82	83.96
Dorchester.....	112,940.69		112,958.70	46,611.19	34,726.00		81,337.19	31,621.51	41.27	30.75
Farmers.....	541,679.85	\$18.01	541,697.86	853,590.04	288,534.85	2,537.87	594,662.80	-52,962.95	65.28	44.04
Fitchburg.....	199,506.28	6.50	199,514.78	94,966.18	65,071.57		160,057.75	39,457.03	47.61	32.62
Holyoke.....	196,231.11		196,231.11	154,007.96	68,845.70		122,313.66	73,917.45	27.25	35.06
Indiana Lumbermen's.....	336,194.14		336,194.14	154,003.60	53,223.23		207,226.83	129,967.31	45.81	15.83
Lowell.....	73,559.48	3,694.02	77,253.50	27,702.41	28,453.14		56,245.55	21,007.95	37.78	22.18
Lumber.....	447,781.06	21,706.71	469,487.79	187,854.90	99,297.78		287,152.68	182,285.16	41.96	88.68
Merchants and Farmers.....	87,822.44		87,822.44	26,541.11	32,965.34	194.67	53,701.12	28,621.32	29.25	37.75
Merrimack.....	154,985.49	90.37	155,075.86	66,138.14	51,760.84		117,808.98	37,126.78	42.69	33.41
Middlesex.....	193,976.98		193,976.98	68,254.42	59,358.32		127,877.59	66,099.29	35.19	30.60
Norfolk.....	87,278.06		87,278.06	26,812.62	28,093.98	264.85	54,352.60	32,925.46	30.15	32.13
Pawtucket.....	158,192.23		158,192.23	65,184.45	52,049.29	859.55	117,519.47	40,598.94	41.21	32.90
Pennsylvania Lumbermen's.....	431,038.02		431,038.02	184,977.39	90,656.80	135.28	275,713.20	155,318.55	42.90	21.03
Providence.....	97,906.36	91.02	97,997.38	31,529.92	33,818.90		65,348.82	32,549.06	32.20	34.54
Quincy.....	167,107.58	252.63	167,360.21	62,687.46	51,735.51		114,372.97	52,987.24	37.48	30.96
Traders and Mechanics.....	189,651.24	662.83	190,314.07	60,834.79	59,813.60		120,648.39	69,665.68	32.08	31.54
Worcester.....	128,811.07	32.15	128,843.22	85,288.37	45,702.95		80,991.32	47,351.90	27.50	35.62
Totals.....	\$3,698,053.78	\$26,554.14	\$3,724,607.92	\$1,582,580.10	\$1,126,165.15	\$3,495.91	\$2,712,241.16	\$1,012,866.76	42.79	80.45
Co's of Other Countries.										
Aachen and Munich.....	\$1,187,908.11		\$1,137,908.11	\$579,883.87	\$544,392.19	\$634.55	\$1,124,800.61	\$13,547.50	50.92	47.81
Atlas.....	1,690,422.85		1,690,422.85	916,784.98	723,958.99	7,327.75	1,648,071.72	42,351.13	54.23	32.83
Balkan National.....	1,690,048.31		1,690,048.31	1,081,290.80	634,009.02		1,715,290.82	-25,241.51	63.98	37.51
British America.....	985,112.88		985,112.88	569,694.31	461,648.23	6,099.75	1,084,342.29	-43,229.41	57.25	46.86
Bulgaria, First Bulgarian.....	908,006.99		908,006.99	759,585.37	405,392.05	28,206.35	1,193,143.77	-285,136.78	83.65	44.64

* Minus sign indicates loss.

UNDERWRITING EXHIBIT.

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Caledonian	\$1,397,968.51	\$1,134.25	\$1,399,102.76	\$698,131.42	\$608,085.22	\$1,306,216.64	\$92,886.12	49.94	43.50
Cologne Reinsurance	1,109,032.09	.....	1,109,032.09	646,744.66	411,784.93	.....	1,058,533.59	50,498.50	58.32	37.13
Commercial Union	4,381,428.41	.....	4,381,428.41	2,514,799.02	1,741,714.18	.....	4,259,121.61	122,306.80	57.40	39.75
Fire Reassurance	1,089,900.26	.....	1,089,900.26	832,156.14	167,443.13	.....	1,251,299.27	-161,499.01	76.36	38.46
General Fire	943,170.17	.....	943,170.17	221,498.00	162,653.99	.....	384,281.69	-41,091.52	61.54	47.40
Hamburg-Bremen	1,287,374.52	.....	1,287,374.52	724,722.25	588,433.44	.....	1,311,319.03	-23,944.51	56.29	45.32
Law Union and Rock	433,452.33	.....	433,452.33	258,292.38	198,148.70	.....	457,483.52	-4,030.99	56.95	43.70
Liverpool & London & Globe	8,968,640.55	.....	8,969,214.84	4,641,618.01	3,136,320.15	.....	7,777,938.16	1,191,276.68	51.81	35.01
London Assurance	2,563,927.05	.....	2,567,714.56	1,382,771.82	1,077,181.93	.....	2,404,963.75	157,760.81	51.98	42.01
London and Lancashire	2,617,621.63	.....	2,617,621.63	1,190,183.40	1,050,226.76	.....	2,258,703.11	358,918.42	45.47	40.15
Minerva Retrocession	500,856.17	.....	500,856.17	289,952.93	202,714.39	.....	492,667.32	8,188.85	57.89	40.47
Munich	5,328,326.21	.....	5,328,326.21	3,651,910.32	1,625,775.86	.....	5,177,686.18	150,640.03	66.66	30.51
Nationale	212,617.60	.....	212,617.60	129,417.61	105,144.47	.....	234,592.08	-21,944.48	60.87	49.45
Norddeutsche	89,216.53	.....	89,216.53	33,742.44	121,374.06	.....	155,931.40	-66,714.87	72.46	50.54
No. British and Life	719,408.55	.....	719,408.55	521,292.25	363,580.35	.....	889,289.72	-169,881.17	37.82	186.04
Northern Assurance	5,035,032.88	.....	5,035,032.88	2,549,358.77	2,157,394.89	.....	4,725,474.93	309,557.95	50.63	42.85
Northern Union	2,814,150.66	.....	2,814,150.66	1,413,090.93	1,132,755.67	.....	2,550,039.93	264,110.73	50.21	40.25
Norfolk	1,718,598.03	.....	1,718,598.03	919,985.90	738,844.84	.....	1,661,904.75	56,693.28	53.53	42.99
Palatine	1,750,183.53	.....	1,750,183.53	980,987.12	715,878.74	.....	1,697,780.62	52,402.91	56.05	40.90
Phoenix Fire	202,326.91	.....	202,326.91	127,018.69	102,317.74	.....	229,336.43	-27,009.52	62.78	50.37
Phoenix Assurance	2,347,749.96	.....	2,347,749.96	1,237,071.50	1,038,311.05	.....	2,290,488.47	57,261.49	52.69	44.23
Prussian National	1,085,397.02	.....	1,085,397.02	575,092.47	449,129.46	.....	1,027,345.22	58,051.80	52.98	41.38
Rosita	6,119,980.75	.....	6,119,980.75	4,285,523.75	2,035,546.26	.....	6,321,070.01	-201,089.26	70.03	33.26
Royal	8,210,867.20	.....	8,210,867.20	4,282,523.91	3,821,419.10	.....	7,566,531.58	644,335.62	51.55	40.45
Royal Exchange	1,893,777.64	.....	1,893,777.64	1,039,237.83	810,175.14	.....	1,851,672.36	42,105.28	54.88	42.78
Scottish Union and National	2,063,694.38	.....	2,063,694.38	1,090,112.92	987,534.58	.....	2,032,340.55	31,350.83	52.82	45.43
South German	599,478.23	.....	599,478.23	341,457.54	193,320.42	.....	534,807.96	64,670.27	56.96	32.25
State	118,422.02	.....	118,422.02	55,020.56	56,877.65	.....	111,898.21	6,703.73	46.46	48.03
Sun	2,738,614.63	.....	2,738,614.63	1,508,017.14	1,164,833.42	.....	2,682,667.20	53,947.43	55.11	42.56
Svea Fire and Life	1,743,143.84	.....	1,743,143.84	983,781.04	747,027.98	.....	1,731,819.59	11,324.25	61.64	46.70
Swiss National	1,277,794.00	.....	1,277,794.00	743,493.20	450,912.62	.....	1,194,337.82	23,456.18	61.05	37.03
Union Assurance	345,187.55	.....	345,187.55	158,365.60	148,046.66	.....	306,412.26	38,775.29	46.03	43.03
Union Fire	338,763.53	.....	338,763.53	202,390.19	159,090.76	.....	354,489.46	-15,726.42	59.74	44.90
Utah Fire	1,163.43	.....	1,163.43	109,987.03	112,975.99	.....	222,965.54	-112,812.11	102.10	102.10
Western	1,493,139.03	.....	1,493,139.03	893,315.97	645,356.12	.....	1,545,572.02	-52,432.99	59.83	43.22
Yorkshire	356,632.32	.....	356,632.32	175,720.99	217,205.84	.....	392,926.83	-36,293.91	49.39	61.04
Totals	\$78,773,911.53	\$17,664.40	\$78,791,575.93	\$44,515,675.03	\$31,505,307.79	\$156,077.69	\$76,176,060.51	\$2,615,515.42	56.51	39.99
Grand Totals	\$282,354,825.75	\$148,229.13	\$282,503,054.88	\$159,073,478.79	\$116,635,353.75	\$440,281.88	\$276,149,614.42	\$6,353,140.46	56.34	41.31

• Minus sign indicates loss.

TABLE VII. PART 2.—SUMMARY OF GAIN AND LOSS IN SURPLUS, 1913.—INVESTMENT EXHIBIT, ETC.

NAME OF COMPANY	Interest and Rents Earned	Profit on Investments	Total Investm't Income Earned	Loss on Investments	Investm't Expenses Incurred	Total Investment Loss and Expenses Incurred	*Investm't Gain in Surplus	Decrease in Surplus on Dividend Account	*Gain in Surplus from Other Sources	*Net Gain in Surplus During Year
Stock Co's of Conn.										
Auto. Ins. Co. Hartford	\$222,871.20	\$1,414.00	\$224,285.20	\$1,307,475.27	\$50,835.15	\$1,358,300.42	\$434,015.13	\$900,000.00	\$1,473.38	\$1,230,003.41
Connecticut Hartford	13,801.13	75.00	13,876.13	.....	462.40	.....	13,214.13	.....	300,000.00	\$1,232,477.96
Hartford, Hartford	304,004.04	30,208.73	334,212.70	297,248.90	10,974.79	308,223.69	23,189.10	950,000.00	.....	\$340,511.34
National Hartford	1,071,885.82	6,467.98	1,078,353.80	1,137,251.64	62,144.23	1,199,395.87	-115,043.07	800,000.00	-237,086.96	\$841,170.09
Orient Hartford	452,875.84	1,314.75	454,190.59	344,882.98	32,635.42	377,518.39	280,173.21	400,000.00	.....	\$184,239.14
Phoenix Hartford	142,532.24	.....	142,532.24	144,186.00	10,653.42	154,839.42	-12,354.28	.....	-500,501.00	\$434,234.52
Security, New Haven	488,555.20	915,618.81	1,404,174.01	37,370.84	18,681.12	56,051.96	1,348,113.05	240,000.00	.....	1,008,234.83
Standard, Hartford	176,664.42	3,815.62	180,480.04	122,381.26	7,553.13	129,934.48	50,545.54	100,000.00	.....	\$79,980.46
Totals	\$3,822,904.85	\$59,407.53	4,782,312.38	3,431,176.01	195,533.82	3,626,709.83	1,155,001.85	3,510,000.00	-658,115.58	-2,350,335.97
Mutual Co's of Conn.										
Danbury, Danbury	\$2,131.00	.....	\$2,131.00	\$695.00	\$42.50	\$737.50	\$1,393.50	.....	\$3.00	\$718.40
Farmers' Suffolk	44.88	.....	44.88	.....	.....	.....	44.88	.....	.....	-2,980.96
Farm 'g'n Valley, Farm 'g'n	418.67	.....	418.67	170.00	7.38	177.38	240.79	.....	.....	253.31
Guilford, Guilford	250.08	.....	250.08	.....	.....	.....	250.08	\$227.12	.....	504.37
Hartford Co., Hartford	58,026.73	\$27,966.11	85,992.83	68,537.51	1,570.61	70,108.12	15,884.71	.....	.....	10,359.57
Litchfield, Litchfield	6,731.00	.....	7,012.50	8,624.00	1,139.52	8,763.52	-1,750.93	3,025.43	1,543.88	6,533.58
Madison, Madison	264.90	.....	264.90	.....	.....	.....	264.90	.....	.....	1,233.08
Middlesex, Middletown	55,743.44	\$44.00	56,287.44	92,883.90	9,994.02	102,877.92	-46,090.48	.....	.....	-87,530.03
Mutual Assurance, Norwich	660.86	.....	660.86	.....	.....	.....	660.86	336.15	.....	368.37
New London Co., Norwich	13,790.31	.....	13,790.31	8,112.18	966.32	9,078.50	4,711.81	.....	.....	-5,589.39
Patrons, Middletown	569.39	.....	569.39	.....	.....	.....	569.39	.....	.....	-2,484.04
Rockville, Rockville	1,136.89	.....	1,136.89	.....	22.64	22.64	1,173.25	.....	.....	1,587.35
Washington, Washington	1,181.51	.....	1,181.51	.....	.....	.....	1,181.51	.....	.....	-3,811.34
Totals	\$140,049.69	\$23,849.61	\$168,899.30	\$179,122.59	\$12,743.99	\$191,866.58	-822,947.28	\$3,538.69	\$1,645.88	-833,533.90

*Minus sign indicates loss.

[illegible]

• Minus sign indicates loss.

TABLE VII.—PART 2—CONTINUED.

NAME OF COMPANY	Interest and Rents Earned	Profit on Investments	Total Investm't Income Earned	Loss on Investments	Investm't Expenses Incurred	Total Investm't Loss and Expenses Incurred	Investm't Gain in Surplus	Decrease in Surplus on Dividend Account	* Gain in Surplus from Other Sources	* Net Gain in Surplus During Year
Equitable	\$44,019.53	\$1,992.78	\$46,012.31	\$42,422.66	\$6,120.10	\$48,542.76	\$2,530.45	\$24,000.00	.....	\$3,266.76
Fidelity-Phenix	567,817.46	400,981.51	968,798.97	1,195,800.50	26,593.64	1,222,394.14	-253,595.17	250,000.00	.....	-359,122.84
Fire Association	398,030.19	4,083.49	402,113.68	248,626.98	24,139.87	272,766.85	129,346.83	200,000.00	.....	-32,756.21
Fireman's Fund	7,270.00	7,070.00	14,340.00	202,030.07	22,909.69	224,939.76	180,806.68	240,000.00	.....	-83,485.37
Firemen's	354,915.44	3,517.61	358,433.05	173,845.34	64,459.51	223,304.85	120,128.20	240,000.00	.....	-3,201.18
Franklin, Pa.	126,904.03	2,493.63	129,397.66	98,078.32	9,494.26	107,572.58	21,814.08	60,000.00	.....	-83,541.98
German Alliance	82,809.64	58.60	82,868.24	88,715.75	2,237.43	90,953.18	-8,064.85	60,000.00	.....	8,310.01
German American	1,056,914.28	7,672.97	1,064,587.25	642,122.52	130,954.49	773,077.01	291,510.24	600,000.00	.....	-330,542.43
German Fire	55,979.96	833.24	56,813.20	318,326.26	7,061.13	325,387.39	49,458.88	36,000.00	.....	29,676.83
Germania	343,979.96	3,857.50	347,837.46	26,833.53	36,485.04	63,318.57	-7,143.84	200,000.00	.....	-17,547.83
Girard	108,783.36	2,731.85	111,515.21	26,833.53	11,745.54	38,579.07	72,926.14	100,000.00	.....	-4,001.23
Glens Falls	277,971.69	43,626.20	321,597.89	410,306.17	11,437.30	421,743.37	-100,445.48	185,000.00	.....	-167,404.79
Globe and Rutgers	332,668.99	9,135.02	341,794.01	363,991.73	39,522.53	403,514.26	-63,420.24	160,000.00	.....	15,401.78
Granite State	48,831.47	3,431.00	52,262.47	36,522.70	3,024.45	39,547.15	9,415.12	20,000.00	.....	5,484.23
Hanover	211,309.25	1,196.35	212,505.60	185,007.87	44,844.00	239,851.87	-27,346.46	160,000.00	.....	-170,287.45
Home	1,428,154.73	50,532.00	1,478,686.73	2,036,555.44	37,569.66	2,074,125.10	-594,438.37	4,200,000.00	1,206.56	-4,278,735.59
Humboldt	72,786.17	4,664.13	77,450.30	13,526.85	5,017.50	18,544.35	58,857.95	48,000.00	.....	-14,046.23
Ins. Co. of No. America	727,940.31	4,851.83	732,792.14	528,705.33	28,337.89	557,043.22	174,857.91	480,000.00	82,751.25	-59,910.10
Ins. Co. of State of Penn.	146,410.19	35.00	146,445.19	150,029.32	15,021.30	165,050.62	-19,635.33	64,000.00	342,647.26	89,049.94
Liverpool & London & Globe	35,166.04	239.53	35,405.57	27,072.13	962.45	28,034.58	7,350.79	15,000.00	.....	-81,659.98
Lumber	27,146.11	2,472.83	29,618.94	13,042.83	1,837.30	14,880.13	15,657.45	15,000.00	.....	-84,594.88
Massachusetts	47,312.79	1,082.90	48,395.69	35,306.45	913.30	36,219.75	11,402.74	12,000.00	.....	84,027.59
Mechanics & Traders	62,318.45	9,833.13	72,151.58	64,933.73	5,883.87	70,817.60	35,514.24	40,000.00	.....	31,566.02
Michigan Commercial	37,906.46	.....	37,906.46	1,065.37	1,326.54	2,391.91	.....	.....	.....	.....
Michigan, P. & M.	62,810.26	73,923.01	136,733.27	27,457.01	8,420.85	35,877.86	100,735.41	40,000.00	.....	71,443.90
Milwaukee Mechanics	187,416.40	1,739.35	189,155.75	71,191.48	6,588.39	77,779.87	111,375.78	120,000.00	.....	.....

* Minus sign indicates loss.

National Ben Franklin	\$171,071.79	\$2,500.00	\$172,571.79	\$3,335.94	\$14,293.54	\$17,569.48	\$156,022.31	\$160,000.00		\$1,330.33
National Brewers	13,231.77		13,231.77	3,745.00	712.66	4,457.66	8,774.11	19,137.07		-190.79
National Lumber	14,277.74		14,277.74	3,072.13	323.90	3,401.03	10,876.71	12,000.00		16,109.38
National Union	172,054.49	122.00	172,227.49	104,213.56	5,070.32	109,283.38	62,943.61	90,000.00		-136,469.49
Newark	79,954.01		79,954.01	36,675.39	10,063.80	46,769.39	23,294.62	69,905.00		-120,816.25
New Brunswick	46,376.50	455.00	46,831.50	12,966.32	17,243.19	20,199.51	26,011.99	31,917.30	\$103,825.01	70,431.30
New Hampshire	209,914.47	19,068.48	228,982.95	192,780.27	13,773.49	206,553.76	82,429.19	135,000.00		2,672.07
Niagara	300,632.98	1,943.53	302,576.53	360,029.00	7,306.43	367,337.43	65,760.90	250,000.00		-160,980.48
North British & Mercantile	57,985.63	1,404.01	59,389.64	77,704.35	2,581.91	80,286.26	9,038.38	20,000.00		99,569.19
Northern	87,285.71	9,987.68	97,273.39	62,800.00	1,502.18	64,362.18	2,941.21	21,000.00		6,063.48
North River	90,060.51		90,060.51	82,002.67	2,368.09	85,390.76	4,069.75	35,000.00		55,757.30
Northwestern National	272,486.10	8,774.77	281,260.87	243,643.42	17,000.13	260,643.55	20,317.32	250,000.00	75,000.00	-53,732.94
Old Colony	51,525.73	665.50	52,191.23	131,978.75	1,534.67	133,513.42	81,802.19	24,000.00	-100.00	-32,868.42
Pelican	27,525.89	390.00	27,915.89	10,866.25	1,815.59	11,671.84	16,244.05	20,000.00		16,624.07
Pennsylvania	323,914.69	14,397.96	338,312.65	208,813.13	12,537.01	281,350.14	96,962.51	225,000.00		-14,205.26
People's National	93,722.29	1,145.79	94,868.08	45,060.89	3,488.98	240,899.86	20,804.35	100,000.00		-20,888.53
Providence Washington	182,756.26	37,359.25	220,115.51	237,410.88	14,570.43	411,603.23	42,302.44	32,000.00		-19,112.73
Queen	382,171.35	1,249.37	383,420.72	397,252.80	18,501.25	415,754.05	28,392.51	300,000.00	1,515.00	-22,137.49
Reliance	65,350.57	7,095.00	72,445.57	18,501.25	5,642.18	24,143.43	19,308.00	42,000.00		-6,178.84
Rhode Island	49,612.00	7,913.13	57,525.13	36,787.67	1,430.00	38,217.67	170,987.32	100,000.00		363,996.08
St. Paul, P. & M.	393,218.38	8,473.61	401,691.99	213,237.99	17,866.68	231,104.67	363,114.10	700,000.00		934,679.85
Springfield	441,890.91	18,993.00	460,883.91	802,086.88	21,812.13	823,896.01	49,680.12	32,000.00		-18,989.83
Teutonia Fire	63,929.24	1,463.63	65,392.87	2,581.93	3,124.84	5,706.77	30,060.92	32,000.00		-43,718.24
United Firemen's	80,079.04	638.00	80,717.04	42,646.50	7,989.62	43,786.33	594.59	32,000.00		-88,673.89
United States	43,906.16	464.77	44,370.92	42,517.40	1,268.93	43,355.74	21,441.07	120,000.00	-5,000.00	-165,062.89
Westchester	219,070.95	5,843.72	224,914.67	240,201.11	6,164.63	246,365.74	29,643.97	114,000.00		-28,928.51
Western	37,663.00	460.00	38,123.00	7,355.96	1,122.07	8,478.03	-3,637.77	24,000.00		-58,429.69
Williamsburgh City	207,952.26	42,876.40	250,828.66	241,999.81	11,860.62	263,860.43				
Totals	\$14,903,357.21	\$2,270,305.60	\$17,173,662.81	\$14,023,445.60	\$1,036,228.59	\$15,059,674.19	\$2,113,068.62	\$3,153,336.37	\$1,047,911.48	-7,707,626.94

* Minus sign indicates loss.

TABLE VII—PART 2—CONCLUDED

NAME OF COMPANY	Interest and Rents Earned	Profit on Investments	Total Income Earned	Loss on Investments	Investment Expenses Incurred	Total Investment Loss and Expenses Incurred	* Investment Gain in Surplus Account	Decrease in Surplus from Other Sources	* Gain in Surplus from Other Sources	* Net Gain in Surplus During Year
Mut. Co's of Other States.										
Berkshire	\$10,262.98	.....	\$10,262.98	\$16,752.97	\$,253.60	\$17,011.66	—86,748.68	\$23,264.41	.....	—85,264.01
Dorchester	12,552.42	.....	12,552.42	35,823.25	1,004.84	36,828.09	—23,822.92	39,588.86	.....	—81,790.30
Evans	46,705.58	.....	47,854.96	37,612.25	4,497.61	42,110.81	5,747.06	.....	.....	—47,235.90
Fitchburg	14,163.54	.....	14,064.99	15,261.25	4,065.03	19,326.28	—4,831.29	49,481.11	.....	—14,865.37
Holyoke	45,452.74	.....	46,185.71	37,140.02	5,400.97	42,540.99	6,644.72	87,364.57	.....	—4,802.40
Indiana Lumbermen's	30,326.95	.....	20,326.95	998.75	2,382.32	3,381.07	16,944.88	120,780.34	.....	25,131.85
Lowell	8,630.95	.....	14,326.95	23,226.25	2,944.81	26,171.06	10,270.91	29,693.50	.....	—17,905.75
Lumber	32,262.30	.....	12,242.10	28,822.88	817.31	29,640.19	6,270.91	172,437.36	.....	16,054.38
Merchants & Farmers	12,230.25	.....	12,230.25	11,467.58	1,152.14	12,619.72	6,748.47	25,923.12	.....	3,380.88
Methuen	25,534.41	.....	12,627.76	5,567.93	1,311.38	6,879.20	8,636.70	29,488.08	.....	14,386.27
Middlesex	25,885.51	.....	26,885.51	31,898.36	2,613.88	34,512.21	—8,333.81	93,456.33	.....	—35,983.74
Norfolk	20,878.37	.....	20,026.37	38,420.90	1,830.28	40,251.18	—10,333.81	56,229.32	.....	—33,637.67
Pawtucket	21,268.12	.....	21,248.12	23,645.25	1,646.32	25,294.07	8,824.93	45,015.20	.....	—8,360.30
Pennsylvania Lumbermen's	24,173.64	.....	24,225.14	13,770.00	619.16	14,388.16	—3,824.98	166,107.48	7,660.70	—6,706.27
Providence	58,720.87	.....	58,397.17	107,400.84	928.08	108,328.92	—53,028.75	36,300.45	.....	—59,670.14
Quincy	36,345.65	.....	36,671.65	12,142.00	2,846.14	14,987.14	25,265.51	76,686.68	.....	7,590.66
Readers & Mechanics	25,076.07	.....	25,076.07	38,100.00	1,227.28	39,327.28	—1,261.21	83,793.81	.....	—28,392.24
Worcester	42,414.22	.....	96,914.22	31,860.00	6,187.41	38,047.41	53,876.81	67,736.06	.....	37,808.17
Totals	\$469,941.57	\$86,763.73	\$546,705.30	\$506,900.41	\$37,558.10	\$544,467.51	\$2,267.79	\$1,197,641.04	\$7,136.74	—\$175,899.75
Co's of Other Countries.										
Aachen & Munich	\$94,083.71	.....	\$94,083.71	\$75,432.50	\$2,941.00	\$78,375.50	\$15,710.12	\$93,317.97	\$40,487.67	—\$22,471.98
Atlas	105,571.07	.....	105,571.07	74,703.75	9,887.50	84,591.25	21,884.73	46,012.06	.....	13,315.05
Balkan National	59,271.68	.....	59,271.68	13,170.00	1,881.50	14,851.50	4,422.08	—91,423.53	—10,420.54	100,184.89
British American	62,927.54	.....	62,927.54	10,268.81	1,721.18	12,010.00	50,922.55	—16,671.10	—30,822.10	—4,467.87
Bulgaria, First Bulgarian	41,856.54	.....	41,856.54	9,266.10	1,240.00	10,506.10	31,380.44	—157,625.14	30,626.11	—65,608.39

*Minus sign indicates loss.

INVESTMENT EXHIBIT, ETC.

1027

Caledonian	896,970.84	864.40	897,057.24	533,338.41	825,294.99	858,632.43	838,423.81	8112,716.09	\$11,576.00	529,169.84
Cologne Reinsurance	55,244.06		55,244.06	49,213.71	1,514.65	1,514.65	1,235.90	946,100.73	92,683.24	-178,266.54
Commercial Union	300,242.40		300,242.40	194,827.75	51,440.60	244,728.16	53,698.24	616,146.51	92,683.24	-346,596.83
Fire Reinsurance	50,663.80		50,663.80	38,427.55	1,440.60	39,868.15	26,818.10	5,292.01	42,330.74	-62,110.08
General Fire	29,151.10		29,151.10	15,168.78	1,844.00	16,012.77	12,138.33	1,792.01	17,484.60	-46,604.90
Hamburg-Bremer	70,454.90	1,337.50	71,792.40	42,288.50	2,033.93	44,322.33	23,440.18	4,671.91	39,712.04	36,276.87
Law Union & Rock	7,283.11		7,283.11	12,460.00	1,031.66	13,491.66	33,303.92	383,979.70	6,712.94	406,347.00
Liverpool & London & Globe	527,268.20	5,169.55	532,437.75	281,677.74	111,894.55	354,469.29	173,898.98	790,324.78	6,034.00	486,002.76
London Assurance	121,213.04	328.19	121,541.23	85,945.03	4,072.17	90,017.20	33,298.85	306,320.52	2,083.21	486,002.76
London & Lancashire	175,947.26		175,947.26	70,630.00	20,778.00	100,778.00	74,558.97	217,887.19	219,419.79	-6,999.39
Minerva Retrosession	24,713.79		24,713.79	12,181.25	7,534.72	19,716.00	11,397.92	6,465.45	13,061.28	13,061.28
Munich	280,196.57	2,583.90	282,780.47	200,540.22	7,850.13	208,390.35	20,086.11	380,904.79	243,484.73	13,010.99
Nationale	24,212.89		24,212.89	1,470.00	907.75	1,367.25	20,086.11	179,789.73	30,000.27	78,511.50
Netherlands Fire & Life	25,821.69		25,821.69	95,098.00	1,000.75	96,098.75	20,446.13	600,072.99	300,384.53	312,893.20
Nord Deutsche	41,421.66		41,421.66	10,583.88	1,184.75	11,768.63	58,298.58	732,244.40	9,006.13	348,472.57
Nco. British & Mercantile	336,500.99	3,089.27	339,590.26	270,833.00	10,454.67	281,287.67	52,187.28	285,076.27	8,030.76	-38,417.96
Northern Assurance	180,228.37	7,781.25	188,009.62	133,268.45	12,452.01	145,720.46	15,861.29	164,431.29	3,328.94	-143,644.60
Norwich Union	102,646.31		102,646.31	82,889.46	2,874.00	85,763.46	88,099.32	137,919.97	87,680.88	-13,914.90
Palatine	123,818.79	576.30	124,395.09	82,889.46	3,489.72	86,379.18	14,812.66	186,176.60	27,281.93	245,402.57
Phoenix Fire	121,020.22		121,020.22	106,068.00	3,497.53	109,565.53	33,080.04	60,000.00	62,065.80	-31,130.09
Phoenix Assurance	131,486.92	5,360.00	136,846.92	106,068.00	3,701.88	109,769.88	18,421.23	59,446.43	2,008.82	37,397.24
Prussian National	66,251.26		66,251.26	18,822.10	7,522.17	26,344.27	26,013.36	71,480.60	189,452.32	-119,852.91
Russia	219,210.80		219,210.80	186,788.35	7,522.17	194,310.52	32,118.04	37,812.43	88,120.77	147,919.10
Royal	683,064.66	30,798.80	713,863.46	246,708.23	266,866.97	513,575.20	201,760.26	368,806.58	270,246.18	207,464.12
Royal Exchange	101,139.00		101,139.00	72,108.00	3,030.44	75,138.44	26,013.36	71,480.60	189,452.32	-119,852.91
Scottish Union & National	260,626.32	100.00	260,726.32	202,391.11	28,216.37	230,607.48	32,040.46	37,812.43	88,120.77	147,919.10
South German	56,967.90		56,967.90	3,846.34	772.08	4,618.42	6,878.54	86,046.07	38,389.39	98,668.78
State	19,108.92		19,108.92	11,510.03	720.33	12,230.36	100,191.04	96,171.03	73,868.23	325,678.33
Svea Fire & Life	182,562.66	1,034.60	183,597.26	71,532.76	11,572.69	83,105.45	21,627.43	46,171.03	464.21	54,036.30
Swiss National	60,231.69		60,231.69	20,028.75	2,675.52	22,704.27	37,870.90	50,600.00	2,807.64	13,694.72
Union Assurance	53,672.26	8,925.00	62,597.26	23,043.75	1,867.61	24,911.36	16,106.38	285,187.27	39,714.63	282,770.84
Union Fire	45,917.33	114.20	46,031.53	45,996.06	1,872.78	47,868.84	16,106.38	2,163.38	7,948.38	5,164.96
Union Fife	31,545.81		31,545.81	15,847.60	689.58	16,437.18	17,583.18	527,072.11	241,180.22	176,333.40
Urbaine Fire	20,648.80		20,648.80	17,265.60	869.58	18,135.18	27,986.73	60,016.30	33,962.14	69,862.18
Western	93,663.63	90.00	93,753.63	63,384.66	2,822.19	66,206.85	26,966.73	716.01	3,222.06	-14,890.65
Yorkshire	28,749.44	500.00	29,249.44	3,060.96	528.19	3,589.15	3,906.14	1,022,367.94	679,312.11	1,897,680.42
Totals	5,042,261.66	66,523.19	5,110,784.84	3,016,196.52	611,353.37	3,627,550.89	1,483,244.96	1,022,367.94	679,312.11	-8,600,211.14
Grand Totals	\$ 24,368,514.77	\$ 3,413,849.16	\$ 27,782,363.93	\$ 21,156,840.13	\$ 1,890,417.87	\$ 23,060,258.00	\$ 4,732,105.93	\$ 19,486,933.94	\$ 288,823.69	

*Minus sign indicates loss.

†Minus sign indicates that remittances from Home Office exceed remittances to Home Office.

TABLE VIII.
FIRE BUSINESS TRANSACTED IN CONNECTICUT, 1913.

NAME OF COMPANY	Gross Risks Written	Gross Premiums Received	Av. Rate for \$100 of Ins.	Net Risks Written	Net Premiums Received	Net Losses Paid	Net Losses Incurred	Per Cent. of Losses Paid to Net Prena. Rec'd	Per Cent. of Losses Incurred to Net Prena. Rec'd
Stock Co's of Conn.									
Ætna, Hartford,	\$25,602,768	\$257,717.87	1.01	\$20,886,001	\$234,478.76	\$95,117.39	\$100,888.04	40.57	43.03
Auto. Ins. Co. of Hartford, ..	1,000	4.63	.46	1,000	4.63				
Connecticut, Hartford,	9,349,378	90,140.26	.96	8,439,272	81,354.59	48,522.85	47,766.60	59.64	58.71
Hartford, Hartford,	27,997,507	239,906.89	.86	22,874,569	215,024.43	99,899.57	103,575.44	46.46	48.17
National, Hartford,	27,934,776	227,663.79	.81	22,581,576	180,956.83	74,025.60	76,335.25	40.91	42.18
Orient, Hartford,	8,261,216	83,730.89	1.01	6,275,494	69,102.48	37,473.89	41,391.80	54.23	59.90
Phoenix, Hartford,	19,769,781	172,079.53	.87	14,192,493	131,600.12	55,300.56	53,488.94	42.02	40.65
Security, New Haven,	12,102,034	110,515.91	.91	6,335,110	60,515.29	25,306.83	22,004.43	41.82	36.36
Standard, Hartford,	2,595,811	18,079.19	.70	1,685,669	12,120.76	6,864.58	6,996.08	56.63	57.72
Totals,	\$133,614,271	1,199,838.96	.90	103,271,184	985,157.89	442,511.27	452,446.63	44.92	45.93
Mutual Co's of Conn.									
Danbury, Danbury,	\$631,913	\$4,224.02	.67	\$631,913	\$3,995.01	\$2,474.79	\$2,474.79	61.95	61.95
Farmers', Suffield,	58,290	316.32	.54	58,290	316.32	3,300.00	3,000.00	1,043.25	1,043.25
Farm'g'n Valley, Farm'g'n, ..	14,400	109.00	.76	14,400	109.00	53.00	53.00	48.62	48.62
Guilford, Guilford,	36,400	573.30	1.57	36,400	573.30				
Hartford Co., Hartford,	11,789,119	84,461.05	.72	9,361,896	67,125.71	32,820.52	35,081.46	48.89	52.26
Litchfield, Litchfield,	1,551,437	14,870.69	.96	1,496,097	14,491.92	4,584.02	4,584.02	31.63	31.63
Madison, Madison,	17,328,151	138,016.23	.80	15,825,214	129,846.03	63,047.49	62,763.83	6.02	6.02
Middlesex, Middletown,	130,370	326.02	.25	129,570	326.02			48.56	48.34
Mutual Assurance, Norwich, ..	10,322,884	94,125.65	.91	9,071,459	82,247.01	53,605.54	55,496.82	65.18	67.48
New London Co., Norwich,	387,161	3,898.34	1.00	281,837	2,963.07	5,608.00	5,608.00	189.90	189.90
Patrons, Middletown,	167,515	1,354.60	.81	156,615	1,306.19	70.00	70.00	5.36	5.36
Rockville, Rockville,	309,611	1,767.36	.57	301,011	1,726.77	3,098.01	3,848.01	179.41	222.84
Washington, Washington,									
Totals,	\$42,962,091	\$345,339.28	.80	\$37,589,542	\$306,393.05	\$108,744.20	\$173,362.76	55.07	56.58

Stock Co's of Other States.

Agricultural	\$34,002.19	.73	\$3,375.478	\$24,406.90	\$11,656.34	\$10,877.83	47.76	44.57
Albany	26,332.98	1.04	1,954,235	20,786.02	12,217.01	14,127.68	58.78	67.97
Allemania	13,851.19	1.06	997,200	11,288.52	5,446.11	5,377.12	48.32	47.72
Alliance	30,781.44	1.05	1,737,131	19,465.84	7,694.01	9,491.78	39.53	48.76
American, N. J.	42,502.89	1.00	2,846,739	28,583.53	10,741.88	10,650.33	37.58	37.26
American Central	84,213.67	.91	6,812,725	63,402.62	42,068.66	42,795.85	66.34	67.50
American Druggists'	224,200	1.31	216,200	2,850.66	337.24	337.24	11.83	11.83
Arlington	23,250	1.22	.....	141.06	.....	.....	.....	.....
Assurance Co. of America	222,566	.92	167,072	1,665.13	12.96	12.96	.83	.83
Boston	7,283,350	1.06	5,132,150	56,563.63	19,424.19	18,181.68	34.34	32.14
Buffalo Commercial	1,069,101	1.03	841,032	9,103.71	2,807.00	2,790.81	30.83	30.66
Buffalo-German	2,036,714	.98	1,616,120	17,005.00	1,728.95	1,729.95	10.17	10.17
Caledonian-American	699,122	.86	86,502	790.01	291.46	327.61	36.89	41.47
Camden	3,477,565	.83	2,360,198	21,559.15	4,661.34	7,079.34	21.62	32.84
Capital	102,425	1.09	97,592	1,067.13	.....	.....	.....	.....
Central National	518,313	1.13	362,620	4,332.17	3,496.05	3,496.05	80.70	80.70
Citizens'	2,964,632	1.07	2,393,035	28,174.02	9,893.94	9,046.05	35.12	32.11
City of New York	18,811.36	1.01	1,541,701	15,940.22	6,620.98	8,569.98	41.54	53.76
Colonial Assurance	267,941	1.02	202,042	2,067.37	49.02	54.02	2.37	2.61
Commerce	1,680,923	1.01	1,392,543	14,001.03	5,411.90	5,956.21	38.65	42.54
Commercial Union	2,433,953	1.17	894,246	13,801.74	5,978.18	6,781.13	43.31	49.13
Commonwealth	3,428,891	.80	1,731,221	16,784.92	9,207.97	9,359.97	54.86	55.76
Concordia	1,405,380	1.20	923,729	11,405.02	5,610.00	6,000.06	49.19	52.61
Continental	16,533,125	.94	13,341,898	130,197.97	66,674.05	55,616.52	51.21	42.72
County	1,692,333	1.07	1,232,000	13,513.97	5,464.80	5,134.55	40.44	37.99
Detroit	2,439,973	1.02	1,686,398	17,054.90	9,583.89	7,397.86	56.19	43.38
Detroit National	251,060	1.23	185,150	2,337.75	892.25	892.25	38.17	38.17

TABLE VIII. — CONTINUED.

NAME OF COMPANY.	Gross Risks Written..	Gross Premiums Received.	Av. Rate for \$100 of Ins.	Net Risks Written.	Net Premiums Received.	Net Losses Paid.	Net Losses Incurred.	Per Cent. of Losses Paid to Net Premiums Rec'd	Per Cent. of Losses Incurred to Net Premiums Rec'd
Equitable	\$4,470,838	\$39,620.68	.89	\$693,001	\$9,349.05	\$2,804.70	\$3,897.11	30.00	41.68
Fidelity-Phenix	12,989,336	116,432.21	.90	7,552,367	74,837.85	53,512.55	45,493.81	71.50	60.79
Fire Association	7,272,368	68,810.24	.95	5,674,265	55,633.63	28,877.25	31,563.55	51.91	56.73
Fireman's Fund	5,704,363	51,317.30	.90	3,924,215	37,282.78	18,483.86	21,766.10	49.58	58.38
Firemen's	8,047,283	87,592.69	1.09	5,277,075	63,871.42	35,359.80	32,774.69	55.36	51.31
Franklin, Pa.	1,666,051	16,772.23	1.01	1,435,874	14,947.94	10,068.60	12,379.62	67.49	82.82
German Alliance	7,071,678	71,695.21	1.01	1,006,725	10,823.19	5,140.50	4,773.50	47.50	44.10
German American	24,020,902	224,082.74	.93	12,171,276	130,508.06	72,149.15	75,643.15	55.28	57.96
German Fire	885,620	7,074.67	1.03	635,070	6,623.13	1,537.98	2,568.76	23.22	38.75
Germania	7,683,433	73,618.66	.97	6,170,838	61,014.24	26,874.06	26,432.89	44.06	41.68
Girard	2,622,402	23,698.12	.90	1,678,935	14,491.52	9,817.09	9,536.09	67.74	65.80
Glens Falls	4,495,934	35,003.21	.78	3,553,167	29,080.55	9,176.90	9,481.14	31.56	32.53
Globe & Rutgers	2,205,689	30,944.87	1.40	1,455,930	23,106.12	11,132.24	6,488.87	47.99	27.97
Granite State	2,356,181	26,393.63	1.12	1,770,947	21,006.45	13,521.88	9,998.67	64.37	47.60
Hanover	4,816,512	45,688.95	.97	2,880,413	29,924.78	14,393.61	13,380.63	48.10	44.71
Home	16,013,598	147,332.95	.92	12,259,260	112,068.15	49,622.01	46,099.86	44.28	41.14
Humboldt	2,266,620	26,186.46	1.16	1,638,124	19,616.12	12,136.30	12,054.97	61.87	61.45
Ins. Co. of No. America	18,744,856	194,728.17	1.04	12,180,279	136,839.88	72,874.24	75,613.53	53.04	55.26
Ins. Co. of State of Penn.	3,316,129	36,847.93	1.11	2,565,378	30,422.97	24,335.95	26,482.17	79.99	87.05
Liverpool & London & Globe	875,463	9,582.13	1.09	180,790	4,843.02	3,534.06	6,534.06	72.97	184.92
Lumber	1,742,636	16,141.68	1.04	1,225,883	13,486.34	6,554.78	4,918.91	41.18	36.47
Massachusetts	2,647,834	23,751.09	.90	1,788,739	15,430.22	2,289.32	3,671.44	14.84	23.79
Mechanics & Traders	285,344	2,719.37	1.02	177,241	2,108.88	1,479.70	1,256.34	70.34	59.72
Michigan Commercial	1,686,481	15,639.45	.98	1,116,216	11,513.64	6,545.78	6,554.89	56.85	56.93
Michigan F. & M.	3,983,143	39,255.33	.99	2,703,527	27,283.25	16,104.14	15,173.88	59.03	55.62
Milwaukee Mechanics									

	\$6, 313, 476	\$70, 217, 64	\$3, 416, 870	\$36, 930. 11	\$17, 098. 31	\$17, 069. 97	46. 30	46. 22
National-Ben Franklin.....	26, 000	275. 00	15, 000	275. 00	1, 917. 02	230. 57	107. 15	16. 24
National Brewers.....	209, 241	2, 322. 36	115, 931	1, 789. 10	4, 310. 81	6, 064. 69	16. 36	23. 02
National Union.....	2, 828, 163	30, 242. 86	2, 666, 760	26, 360. 15	4, 613. 09	3, 812. 14	29. 51	24. 39
Newark.....	1, 532, 283	19, 099. 25	1, 206, 987	15, 631. 64	6, 702. 34	3, 924. 84	82. 81	48. 50
New Brunswick.....	1, 248, 497	12, 603. 53	1, 096, 303	8, 093. 22	24, 639. 60	29, 711. 52	44. 21	53. 32
New Hampshire.....	7, 513, 598	70, 727. 59	5, 938, 823	55, 727. 24	17, 498. 27	16, 913. 80	30. 27	29. 26
Niagara.....	6, 447, 979	65, 518. 45	5, 288, 780	57, 814. 98	5, 934. 56	6, 047. 56	43. 41	44. 24
North British & Mercantile,	2, 598, 230	22, 585. 45	1, 262, 950	13, 670. 59	6, 594. 93	6, 767. 52	34. 72	35. 63
Northern.....	2, 398, 975	22, 068. 74	1, 978, 815	18, 993. 89	16, 297. 69	22, 762. 80	39. 79	55. 57
North River.....	5, 806, 570	63, 577. 88	3, 364, 034	40, 962. 79	7, 137. 08	7, 963. 15	28. 41	31. 70
Northwestern National.....	3, 779, 285	31, 011. 09	3, 039, 713	25, 123. 44	4, 650. 26	4, 436. 94	34. 06	32. 50
Old Colony.....	1, 915, 975	20, 194. 78	1, 321, 860	13, 653. 41	1, 109. 28	2, 561. 28	27. 37	63. 20
Pelican.....	1, 010, 914	8, 747. 58	562, 401	4, 052. 97	32, 041. 91	29, 515. 48	70. 77	65. 19
Pennsylvania.....	5, 127, 740	54, 655. 61	4, 000, 713	45, 274. 42	8, 666. 42	8, 041. 49	29. 69	27. 55
People's National.....	3, 348, 776	37, 538. 13	2, 441, 254	29, 193. 07	28, 963. 18	28, 949. 60	62. 85	62. 82
Providence Washington.....	8, 210, 136	68, 444. 20	5, 366, 547	46, 086. 25	31, 446. 66	30, 302. 30	55. 80	53. 77
Queen.....	6, 874, 404	67, 515. 72	5, 404, 541	56, 354. 98	9, 137. 21	10, 135. 57	36. 85	40. 88
Reliance.....	3, 032, 685	30, 092. 21	2, 391, 032	24, 793. 17	7, 019. 27	5, 955. 61	44. 48	37. 74
Rhode Island.....	2, 340, 968	23, 174. 14	1, 537, 264	15, 779. 70	8, 668. 53	10, 641. 42	60. 08	73. 76
St. Paul, F. & M.,.....	1, 831, 845	19, 738. 93	1, 436, 233	14, 427. 86	48, 498. 87	54, 530. 76	44. 34	49. 85
Springfield.....	12, 146, 528	137, 646. 06	8, 985, 560	109, 390. 60	7, 629. 11	7, 629. 11	36. 28	36. 57
Teutonia Fire.....	2, 278, 306	26, 480. 63	1, 784, 064	20, 862. 74	5, 240. 87	5, 515. 10	55. 48	58. 38
United Firemen's.....	1, 146, 782	13, 799. 51	751, 100	8, 446. 48	7, 220. 99	6, 959. 63	38. 46	37. 07
United States.....	2, 645, 258	28, 121. 18	1, 678, 750	18, 774. 06	28, 501. 11	31, 949. 32	30. 62	34. 05
Westchester.....	12, 062, 708	106, 461. 74	10, 299, 703	93, 088. 99	9, 184. 69	8, 301. 15	89. 68	81. 05
Western.....	756, 131	13, 499. 43	503, 686	10, 241. 46	36, 139. 91	37, 137. 88	52. 33	53. 78
Williamsburgh City.....	9, 256, 781	97, 562. 92	6, 245, 115	69, 059. 22				
Totals.....	\$337, 869, 865	3, 333, 044. 16	\$99, 229, 872, 421	2, 386, 204. 88	1, 141, 807. 61	1, 149, 491. 66	47. 85	48. 17

TABLE VIII—CONCLUDED.

NAME OF COMPANY.	Gross Risks Written.	Gross Premiums Received.	Average Rate for \$100 of Insurance.	Net Risks Written.	Net Premiums Received.	Net Losses Paid.	Net Losses Incurred.	Per Cent. of Losses Paid Premiums Received.	Per Cent. of Losses Incurred to Net Premiums Received.
Mutual Co's of Other States.									
Berkshire.....	\$1,195,551	\$14,775.43	1.24	\$812,809	\$11,819.63	\$5,313.40	\$6,117.83	44.95	51.76
Dorchester.....	660,814	7,727.12	1.17	572,519	6,823.29	3,681.69	3,681.69	53.96	53.96
Farmers'.....	1,594,634	16,781.03	1.05	1,333,633	14,032.48	10,401.57	11,178.17	74.13	79.66
Fitchburg.....	857,306	10,860.03	1.27	790,306	10,250.24	2,837.13	2,972.13	27.68	29.00
Holyoke.....	1,526,968	19,640.00	1.29	1,447,961	18,741.98	2,227.96	2,334.46	11.89	12.46
Indiana Lumbermen's.....	284,575	4,644.87	1.63	248,575	4,277.00	44.70	44.70	1.05	1.05
Lowell.....	678,661	8,652.49	1.27	629,877	7,985.33	1,968.41	1,968.41	24.65	24.65
Lumber.....	723,596	12,751.78	1.76	625,351	12,063.17	7,450.87	4,200.87	62.06	34.99
Merchants and Farmers.....	1,203,632	13,025.23	1.08	1,121,274	12,062.55	2,660.89	3,326.29	22.06	27.58
Merrimack.....	1,411,303	18,483.81	1.31	1,043,952	16,281.42	6,125.52	6,125.52	37.62	37.62
Middlesex.....	838,271	11,471.18	1.37	706,010	9,280.09	1,911.48	1,905.55	20.60	20.53
Norfolk.....	151,523	2,160.30	1.43	149,143	2,137.24	126.89	126.89	5.94	5.94
Pawtucket.....	1,164,192	14,684.35	1.26	977,076	12,549.85	4,373.69	4,373.69	34.85	34.85
Pennsylvania Lumbermen's.....	424,475	6,738.08	1.59	409,025	6,524.02	2,470.13	345.13	37.86	5.29
Providence.....	830,585	7,608.96	.92	752,605	7,124.98	2,520.25	2,520.25	35.37	35.37
Quincy.....	553,310	7,338.77	1.33	516,370	6,814.68	1,157.03	1,157.03	16.98	16.98
Traders and Mechanics.....	891,927	11,294.72	1.27	813,331	10,199.91	3,016.10	3,018.73	29.57	29.60
Worcester.....	458,309	5,015.60	1.09	424,809	4,548.80	562.37	562.37	12.36	12.36
Totals.....	\$15,449,632	\$193,654.35	1.25	\$13,374,626	\$173,459.56	\$58,850.08	\$55,959.71	33.93	32.26
Co's of Other Countries.									
Aachen and Munich.....	\$3,316,111	\$27,118.57	.82	\$2,254,226	\$20,715.50	\$7,837.68	\$9,893.24	37.83	47.76
Atlas.....	4,136,847	26,033.28	.64	2,841,575	20,391.44	10,371.90	21,371.88	50.86	104.81
Balkan National.....	3,130,525	29,277.59	.94	2,243,570	23,185.54	10,897.93	13,711.93	47.00	59.14
British America.....	1,378,225	12,785.26	.93	961,368	9,019.83	6,089.37	6,468.06	67.51	71.71
Bulgaria, First Bulgarian....	1,804,624	17,981.36	1.00	1,365,519	14,507.52	5,077.05	6,822.00	95.00	47.02

Caledonian.....	\$5,535,920	\$61,317.45	1.11	\$3,668,215	\$41,842.87	\$22,232.20	\$20,580.46	53.13	49.19
Cologne Reinsurance.....	5,154,162	42,264.02	.82	1,982,064	22,704.13	9,391.15	8,816.55	41.36	38.83
Commercial Union.....	8,571,723	83,944.47	.98	5,966,495	72,482.63	34,996.60	37,996.61	48.28	52.42
Fire Reassurance.....	1,841,434	17,423.17	.95	1,378,702	14,261.40	8,665.71	8,031.71	60.76	56.32
General Fire.....	1,817,303	19,265.30	1.06	1,257,473	14,534.33	2,742.13	3,139.48	18.87	21.60
Hamburg-Bremen.....	2,566,930	27,772.69	1.09	2,029,792	22,676.03	11,749.41	12,359.41	51.81	54.50
Law Union and Rock.....	840,925	9,915.09	1.18	646,015	7,880.30	4,823.99	7,234.16	61.37	92.03
Liverpool & London & Globe.....	17,050,288	158,005.99	.93	13,657,864	131,801.23	55,138.17	46,253.17	41.83	35.09
London Assurance.....	4,481,334	44,063.55	.98	4,034,348	40,906.45	21,283.82	21,657.82	52.03	52.95
London and Lancashire.....	9,302,834	84,515.94	.91	7,140,607	68,995.55	14,108.25	11,431.53	20.45	16.57
Minerva Retrocession.....	1,915,134	13,160.73	.69	1,422,402	10,548.92	2,801.12	2,555.72	26.55	24.23
Munich.....	17,469,226	167,734.98	.96	13,197,214	138,407.94	76,382.28	75,885.28	55.19	54.83
Nationale.....	1,681,443	15,894.91	.95	877,246	8,462.67	1,760.80	1,764.13	20.81	20.85
Netherlands Fire and Life.....	2,322,463	2,282.26	.71	285,880	2,095.21	.....	.....	.....	.....
Nord Deutsche.....	1,095,928	13,286.66	1.21	903,575	11,685.59	3,876.02	4,707.65	33.46	40.63
No. British and Mercantile.....	13,029,326	86,261.72	.66	10,932,686	68,857.34	35,760.76	28,647.76	51.93	41.60
Northern Assurance.....	5,600,688	43,697.35	.78	4,656,708	37,828.90	28,228.86	11,585.60	75.02	30.79
Norwich Union.....	4,971,608	41,869.14	.84	4,161,033	37,376.83	20,688.77	22,862.52	55.35	61.17
Palatine.....	3,798,620	37,499.82	.99	1,889,677	21,716.62	6,688.65	6,940.04	30.71	31.96
Phoenix Fire.....	1,190,589	10,768.03	.90	757,709	6,998.65	1,094.63	1,101.74	15.65	15.75
Phoenix Assurance.....	6,800,516	54,939.73	.81	4,178,809	39,506.50	19,854.98	23,938.68	50.26	60.59
Prussian National.....	4,218,464	34,357.95	.81	2,741,429	22,886.02	8,409.93	8,681.41	36.75	37.93
Rossia.....	9,188,840	79,712.45	.87	6,377,008	64,785.19	33,535.38	36,082.38	51.76	55.70
Royal.....	22,364,151	196,715.27	.88	14,713,707	162,345.28	75,153.26	74,284.26	49.33	48.76
Royal Exchange.....	8,602,009	67,224.08	.78	6,874,090	39,785.43	21,462.69	30,250.69	53.92	76.03
Scottish Union and National.....	8,904,333	71,063.39	.81	6,372,092	56,414.09	29,078.98	30,451.99	51.55	53.98
South German.....	1,949,095	17,014.17	.87	1,343,606	13,398.24	3,401.72	3,893.72	25.39	29.06
State.....	523,357	4,189.51	.90	268,809	1,974.15	1,877.67	727.44	95.11	36.85
Sun.....	5,526,368	49,788.85	.80	4,066,477	39,827.74	24,806.37	20,562.37	62.76	52.02
Svea Fire and Life.....	2,372,013	20,970.82	.88	1,722,310	15,727.22	9,459.71	9,430.90	60.16	59.97
Swiss National.....	3,154,846	30,529.81	.97	2,370,536	25,223.54	7,094.05	7,671.05	28.12	30.41
Union Assurance.....	1,600,600	1,382.38	.86	110,600	852.58	346.13	346.13	40.60	40.60
Union Fire.....	1,965,662	20,897.07	1.08	986,924	10,670.51	2,232.40	2,066.14	20.92	19.27
Urbaine Fire.....	481,166	5,261.02	1.09	403,916	4,598.63	11.22	39.49	24	.86
Western.....	2,086,320	18,001.00	.88	1,511,366	14,388.04	7,241.36	6,907.07	50.33	48.00
Yorkshire.....	983,136	10,324.52	1.05	604,456	6,630.64	1,219.94	1,644.94	18.40	24.81
Totals.....	\$201,123,986	1,777,110.15	.88	145,138,097	1,378,272.22	647,840.76	648,787.11	47.00	47.07
Grand Totals.....	\$731,009,845	6,849,036.90	.94	529,245,870	5,229,497.10	2,459,763.92	2,480,047.87	47.04	47.42

TABLE IX.—SPECIAL DEPOSITS.
SHOWING ALL DEPOSITS NOT HELD FOR THE BENEFIT OF ALL POLICY-HOLDERS.

NAME OF COMPANY	Market Value of Special Deposits made with:						Excess of Deposits over Corresponding Liabilities
	Canada	Georgia	New Mexico	North Carolina	Oregon	Virginia	Various
Stock Co's of Conn.							
Ætna, Hartford	\$269,573.00	\$10,000.00	\$10,300.00	\$24,500.00		\$49,510.00	\$7,459.14
Automobile Ins. Co., Hartford							
Connecticut, Hartford	125,050.00	10,000.00	9,500.00			48,000.00	47,212.28
First Reinsurance, Hartford							
Hartford, Hartford	668,067.48	9,850.00	11,150.00			50,925.00	89,120.10
National, Hartford	422,450.00	10,000.00	10,000.00			49,560.00	43,732.57
Orient, Hartford		9,900.00	11,200.00			24,800.00	19,282.00
Phoenix, Hartford	367,800.00	10,000.00				48,750.00	80,753.02
Security, New Haven		8,700.00				49,300.00	14,652.74
Standard, Hartford							
Totals	\$1,852,940.48	\$68,450.00	\$52,150.00	\$24,500.00		\$320,645.00	\$302,211.85
Stock Co's of Other States.							
Agricultural		\$10,500.00				\$25,730.00	\$10,700.00
Albany				\$9,300.00			
Allemania		8,800.00					
Alliance		9,800.00					
American, N. J.	\$47,571.86					50,800.00	\$18,912.73
American Central	109,156.70	10,000.00	\$10,000.00			46,500.00	49,536.42
American Druggists							
Arlington							
Assurance Co. of America							
Boston		9,870.00					6,005.63
Buffalo Commercial							
Buffalo-German							
Caledonian-American							
Camden							
Capital							
Central National		9,800.00				9,425.00	
Citizens		10,200.00					
City of New York							

* Florida.

* This excess is included in the surplus of the various companies, and may be under some circumstances, taken from the funds available to pay the claims of general policy-holders.

SPECIAL DEPOSITS.

[illegible]

‡ Cuba. † Florida. † Mexico. † South Carolina.

§ Cuba. † Florida. ‡ Mexico. ¶ South Carolina.
* This excess is included in the surplus of the various companies, and may be under some circumstances, taken from the funds available to pay the claims of general policyholders.

TABLE IX.—CONCLUDED.

NAME OF COMPANY	Market Value of Special Deposits made with:							Excess of Deposits over Corresponding Liabilities
	Canada	Georgia	New Mexico	North Carolina	Oregon	Virginia	Various	
Mechanics and Traders		\$10,000.00						\$10,000.00
Michigan Commercial								
Michigan, F. & M.		\$9,400.00	\$9,900.00			\$47,060.00		38,112.00
Milwaukee Mechanics								
National-Ben Franklin								
National Brewers								
National Lumber	\$124,052.46	10,000.00	10,079.70			47,500.00		4,880.95
National Union		10,000.00				25,000.00		2,040.59
Newark		10,000.00				14,880.00	* \$9,700.00	12,819.37
New Brunswick		10,000.00			\$25,000.00	56,000.00		18,952.27
New Hampshire		10,000.00				50,715.00		19,999.02
Niagara	90,100.00	10,100.00	10,100.00					
North British and Mercantile								
North		10,300.00				24,840.00		6,900.36
North River		8,700.00				47,940.00		6,913.57
Northwestern National	79,385.60		10,000.00					62,590.94
Old Colony								
Pelican								
Pennsylvania		10,000.00			52,000.00	35,450.00		30,294.23
People's National		20,000.00				48,739.00		36,623.13
Providence Washington	161,020.00	10,200.00	10,300.00			46,510.00		48,658.39
Queen	542,147.48	9,075.00	9,850.00			50,375.00		73,842.16
Reliance								
Rhode Island		10,000.00				18,640.00		11,111.20
St. Paul, F. & M.	212,700.10	9,736.00	10,067.00			22,432.37	12,800.00	87,182.39
Springfield	280,680.00	10,000.00	10,200.00	\$29,400.00		51,650.00		13,570.77
Ten-tonia Fire								
United Firemen's		8,800.00						
United States		10,000.00				20,090.00		18,178.71
Westchester	97,500.00	10,000.00	10,000.00			16,000.00		18,839.18
Western								
Williamsburgh City		20,000.00				29,710.00		10,818.58
Totals	\$ 3,999,869.96	542,156.00	201,166.70	72,700.00	156,400.00	1,455,561.37	149,400.00	1,341,322.78
Grand Totals	\$ 5,852,810.44	610,806.00	253,316.70	97,200.00	156,400.00	1,776,206.37	149,400.00	1,043,534.63

* Florida. † Mexico.

a This excess is included in the surplus of the various companies, and may be under some circumstances, taken from the funds available to pay the claims of general policy-holders.

TABLE X.
SUMMARY COMPARISON OF FIRE BUSINESS (INCLUDING MUTUALS) IN CONN. FOR THE PAST TWENTY YEARS.

	Companies	Stock	Mutual	Total	Risks Written	Premiums Received	Average Premium Per cent.	Losses Paid	Per cent. of Losses to Premiums Received	Number of Companies Organized	Number of Companies Retired
1894	Conn. Companies	8	17	25	\$92,882,070	\$770,443.03	.84	\$361,667.73	46.94	0	0
1895	"	9	17	26	97,024,299	815,611.24	.84	452,905.80	55.53	1	0
1896	"	9	17	26	110,401,785	862,376.96	.78	478,337.14	55.47	0	0
1897	"	9	17	26	111,517,054	824,513.86	.74	420,035.06	50.95	0	0
1898	"	9	17	26	108,097,895	798,693.98	.74	308,064.28	38.57	0	0
1899	"	8	17	25	98,318,059	802,664.74	.82	447,663.85	54.42	0	1
1900	"	7	12	19	97,179,760	778,615.22	.80	385,603.33	50.82	0	0
1901	"	7	11	18	98,237,385	828,977.17	.84	865,146.94	44.15	0	0
1902	"	7	11	18	100,588,176	891,281.45	.89	589,627.47	66.16	0	0
1903	"	7	11	18	99,288,711	888,437.52	.89	837,864.96	87.97	1	0
1904	"	7	13	20	102,463,507	926,027.88	.90	408,798.50	43.93	0	1
1905	"	7	13	20	110,868,794	985,639.95	.90	846,011.14	84.95	1	1
1906	"	7	15	22	115,020,796	1,080,011.47	.92	888,070.69	86.61	0	1
1907	"	7	15	22	130,084,320	1,208,914.12	.98	478,256.88	39.56	0	0
1908	"	7	15	22	*116,617,778	*1,092,239.76	.94	1449,436.46	41.15	0	0
1909	"	7	15	22	*122,700,474	*1,092,705.04	.89	1441,988.00	40.45	0	0
1910	"	8	14	22	*127,227,149	*1,146,021.48	.90	1569,482.88	49.69	1	1
1911	"	8	14	22	*127,889,296	*1,186,118.30	.98	1496,400.89	40.94	0	0
1912	"	9	18	22	*188,842,078	*1,258,082.74	.94	*1501,867.09	44.84	1	1
1913	"	9	18	22	*140,860,726	*1,291,650.94	.92	1625,809.39	48.45	1	0

*Net Risks Written. †Net Premiums Received. ‡Losses Incurred.

	Companies	Stock	Mutual	Total	Risks Written	Premiums Received	Average Premium Per cent.	Losses Paid	Per cent. of Losses to Premiums Received	Number of Companies Admitted	Number of Companies Withdrawn
1894	Other Companies	80	5	85	165,942,060	1,650,814.58	.99	719,102.49	43.57	0	4
1895	"	80	5	85	184,976,472	1,770,917.19	.96	916,923.15	51.77	3	2
1896	"	92	6	98	197,137,874	1,854,980.63	.94	898,566.31	48.41	13	0
1897	"	108	6	114	208,807,264	1,906,230.50	.94	685,453.51	35.95	16	0
1898	"	118	6	124	211,940,944	1,911,380.58	.90	854,871.70	44.73	18	8
1899	"	118	6	124	228,584,005	1,991,911.85	.88	922,062.88	46.29	6	6
1900	"	117	6	123	238,582,511	2,079,283.64	.87	984,522.91	47.84	4	15
1901	"	108	6	114	245,427,504	2,111,117.41	.86	975,843.13	46.22	7	6
1902	"	101	6	107	250,522,172	2,510,822.43	1.00	1,848,352.03	73.62	2	9
1903	"	100	6	106	251,110,410	2,566,558.92	1.02	861,521.13	33.57	2	3
1904	"	100	6	106	253,186,882	2,672,530.45	1.04	1,069,525.19	40.77	4	4
1905	"	106	6	112	261,749,731	2,919,871.07	1.04	979,855.16	33.56	7	1
1906	"	117	11	128	286,648,382	2,995,867.47	1.05	1,182,964.09	37.84	26	10
1907	"	115	11	126	367,412,995	3,786,691.23	1.02	1,902,491.42	50.86	5	7
1908	"	111	13	124	*298,017,678	†8,074,418.70	1.04	†1,266,175.11	41.18	8	10
1909	"	115	17	132	*309,635,167	†8,219,111.08	1.04	†1,891,230.90	43.22	11	1
1910	"	121	17	138	*327,562,986	†8,352,684.72	1.02	†1,892,634.61	56.45	11	5
1911	"	125	16	141	*350,460,026	†8,626,711.06	1.03	†1,663,364.57	45.36	16	11
1912	"	123	17	140	*363,224,426	†8,768,635.63	1.04	†1,747,264.04	46.36	10	6
1913	"	122	18	140	*388,385,144	†8,987,936.16	1.01	†1,854,238.48	47.09	3	8

* Net Risks Written. † Net Premiums Received. ‡ Losses Incurred.

TABLE X.
SUMMARY COMPARISON OF FIRE BUSINESS (INCLUDING MUTUALS) IN CONN. FOR THE PAST TWENTY YEARS.

	Companies	Stock	Mutual	Total	Risks Written	Premiums Received	Average Premium Per cent.	Losses Paid	Per cent. of Losses to Premiums Received	Number of Companies Organized	Number of Companies Retired
1894	Conn. Companies	8	17	25	\$92,832,070	\$770,443.08	.84	\$361,667.73	46.94	0	0
1895	"	9	17	26	97,024,299	815,611.24	.84	452,905.80	55.53	1	0
1896	"	9	17	26	110,401,785	862,876.96	.78	478,337.14	55.47	0	0
1897	"	9	17	26	111,517,054	824,513.86	.74	420,065.08	50.95	0	0
1898	"	9	17	26	108,097,895	798,688.96	.74	308,064.28	38.57	0	0
1899	"	8	17	25	98,318,059	802,664.74	.82	447,668.85	54.42	0	1
1900	"	7	12	19	97,179,760	778,615.22	.80	395,608.33	50.82	0	0
1901	"	7	11	18	98,237,385	826,977.17	.84	365,146.34	44.15	0	0
1902	"	7	11	18	100,538,176	891,261.45	.89	589,827.47	66.16	0	0
1903	"	7	11	18	99,298,711	888,437.52	.89	837,364.36	87.97	1	0
1904	"	7	13	20	102,483,507	926,027.88	.90	408,798.50	43.93	0	1
1905	"	7	13	20	110,868,794	995,639.95	.90	848,011.14	84.95	1	1
1906	"	7	15	22	115,020,796	1,090,011.47	.92	388,070.69	36.61	0	1
1907	"	7	15	22	130,084,320	1,208,914.12	.98	478,256.38	39.56	0	0
1908	"	7	15	22	*116,617,773	†1,092,239.76	.94	1449,436.46	41.15	0	0
1909	"	7	15	22	*122,700,474	†1,092,705.04	.89	1441,998.00	40.45	0	0
1910	"	8	14	22	*127,227,149	†1,146,021.48	.90	1569,432.88	49.69	1	1
1911	"	8	14	22	*127,386,296	†1,188,118.30	.98	1486,400.89	40.94	0	0
1912	"	9	13	22	*188,842,073	†1,253,082.74	.94	* 1561,867.09	44.84	1	1
1913	"	9	13	22	*140,860,726	†1,291,550.94	.92	1625,809.39	48.45	1	0

*Net Risks Written. †Net Premiums Received. ‡Losses Incurred.

	Companies	Stock	Mutual	Total	Risks Written	Premiums Received	Average Premium Per cent.	Losses Paid	Per cent. of Losses to Premiums Received	Number of Companies Admitted	Number of Companies Withdrawn
1894	Other Companies	80	5	85	165,942,060	1,650,814.58	.99	719,102.49	43.57	0	4
1895	"	80	5	85	184,976,472	1,770,917.19	.96	916,928.15	51.77	3	2
1896	"	92	6	98	197,137,874	1,854,990.63	.94	898,586.31	48.41	13	0
1897	"	108	6	114	203,807,264	1,906,230.50	.94	685,456.51	35.95	16	0
1898	"	118	6	124	211,840,944	1,911,380.58	.90	854,871.70	44.73	18	8
1899	"	118	6	124	225,584,005	1,991,911.85	.88	922,062.88	46.29	6	6
1900	"	117	6	123	238,532,511	2,079,283.64	.87	984,522.91	47.34	4	15
1901	"	108	6	114	245,427,504	2,111,117.41	.86	975,843.13	46.22	7	6
1902	"	101	6	107	250,522,172	2,510,822.43	1.00	1,848,352.03	73.62	2	9
1903	"	100	6	106	251,110,410	2,566,558.92	1.02	861,521.18	33.57	2	3
1904	"	100	6	106	258,186,892	2,672,530.45	1.04	1,069,525.19	40.77	4	4
1905	"	106	6	112	281,749,731	2,919,871.07	1.04	979,855.16	33.56	7	1
1906	"	117	11	128	286,648,332	2,986,857.47	1.05	1,132,964.09	37.84	26	10
1907	"	115	11	126	367,412,995	3,736,691.23	1.02	1,302,491.42	34.86	5	7
1908	"	111	13	124	*236,017,678	†8,074,418.70	1.04	†1,266,175.11	41.18	8	10
1909	"	115	17	132	*909,635,167	†8,219,111.08	1.04	†1,891,230.90	43.22	11	1
1910	"	121	17	138	*327,562,966	†8,352,634.72	1.02	†1,892,634.61	56.45	11	5
1911	"	125	16	141	*950,460,026	†8,626,711.06	1.03	†1,663,364.57	45.86	16	11
1912	"	123	17	140	*933,224,426	†8,768,685.63	1.04	†1,747,264.04	46.36	10	6
1913	"	122	18	140	*933,385,144	†8,937,986.16	1.01	†1,854,238.48	47.09	3	8

* Net Risks Written. † Net Premiums Received. ‡ Losses Incurred.

TABLE X.
SUMMARY COMPARISON OF FIRE BUSINESS (INCLUDING MUTUALS) IN CONN. FOR THE PAST TWENTY YEARS.

	Companies	Stock	Mutual	Total	Risks Written	Premiums Received	Average Premium Per cent.	Losses Paid	Per cent. of Losses to Premiums Received	Number of Companies Organized	Number of Companies Retired
1894	Conn. Companies	8	17	25	\$92,832,070	\$770,443.03	.84	\$951,667.78	46.94	0	0
1895	"	9	17	26	97,024,299	815,611.24	.84	452,905.80	55.53	1	0
1896	"	9	17	26	110,401,785	862,376.96	.78	478,337.14	55.47	0	0
1897	"	9	17	26	111,517,054	824,513.86	.74	420,085.06	50.95	0	0
1898	"	9	17	26	103,097,895	798,693.98	.74	308,094.28	38.57	0	0
1899	"	8	17	25	94,313,059	802,664.74	.82	447,668.85	54.42	0	1
1900	"	7	12	19	97,179,760	778,615.22	.80	385,603.33	50.82	0	0
1901	"	7	11	18	96,237,385	826,977.17	.84	865,146.34	44.15	0	0
1902	"	7	11	18	100,533,176	891,261.45	.89	589,627.47	66.16	0	0
1903	"	7	11	18	99,293,711	868,437.52	.90	837,364.36	87.97	1	0
1904	"	7	13	20	102,463,507	926,027.88	.90	406,798.50	43.93	0	1
1905	"	7	13	20	110,898,794	965,639.95	.90	846,011.14	34.95	1	1
1906	"	7	15	22	115,020,796	1,060,011.47	.92	398,070.69	36.61	0	1
1907	"	7	15	22	130,084,320	1,206,914.12	.98	478,256.38	39.56	0	0
1908	"	7	15	22	*116,617,773	*1,092,238.76	.94	1449,436.46	41.15	0	0
1909	"	7	15	22	*122,700,474	*1,092,705.04	.86	1441,998.00	40.45	0	0
1910	"	8	14	22	*127,227,149	*1,146,021.48	.90	1569,432.83	49.69	1	1
1911	"	8	14	22	*127,386,296	*1,186,118.30	.93	1496,400.89	40.94	0	0
1912	"	9	13	22	*183,342,073	*1,258,032.74	.94	*1561,867.09	44.84	1	1
1913	"	9	13	22	*140,860,726	*1,291,550.94	.92	1625,809.39	48.45	1	0

*Net Risks Written. †Net Premiums Received. ‡Losses Incurred.

	Companies	Stock	Mutual	Total	Risks Written	Premiums Received	Average Premium Per cent.	Losses Paid	Per cent. of Losses to Premiums Received	Number of Companies Admitted	Number of Companies Withdrawn
1894	Other Companies	80	5	85	165,942,060	1,650,314.53	.99	719,102.49	43.57	0	4
1895	"	80	5	85	184,976,472	1,770,917.19	.96	916,928.15	51.77	3	2
1896	"	92	6	98	197,137,874	1,854,990.63	.94	898,586.31	48.41	13	0
1897	"	108	6	114	208,807,264	1,906,230.50	.94	635,456.51	35.95	16	0
1898	"	118	6	124	211,840,944	1,911,380.53	.90	854,871.70	44.73	13	8
1899	"	118	6'	124	225,584,005	1,991,911.85	.88	922,062.88	46.29	6	6
1900	"	117	6	123	238,582,511	2,079,283.64	.87	984,522.91	47.34	4	15
1901	"	108	6	114	245,427,504	2,111,117.41	.86	975,943.13	46.22	7	6
1902	"	101	6	107	250,522,172	2,510,822.43	1.00	1,848,352.03	73.62	2	9
1903	"	100	6	106	251,110,410	2,566,558.92	1.02	861,521.18	33.57	2	3
1904	"	100	6	106	258,186,882	2,672,530.45	1.04	1,089,525.19	40.77	4	4
1905	"	106	6	112	281,749,781	2,919,871.07	1.04	979,855.16	33.56	7	1
1906	"	117	11	128	286,646,332	2,986,867.47	1.05	1,132,964.09	37.84	26	10
1907	"	115	11	126	367,412,966	3,786,691.23	1.02	1,302,491.42	34.86	5	7
1908	"	111	13	124	*268,017,673	†3,074,418.70	1.04	†1,296,175.11	41.13	8	10
1909	"	115	17	132	*309,635,167	†3,219,111.06	1.04	†1,391,230.90	43.22	11	1
1910	"	121	17	138	*327,562,966	†3,352,634.72	1.02	†1,892,634.61	56.45	11	5
1911	"	125	16	141	*350,460,026	†3,626,711.06	1.03	†1,663,364.57	45.86	16	11
1912	"	128	17	145	*363,224,426	†3,768,635.63	1.04	†1,747,294.04	46.36	10	6
1913	"	122	18	140	*388,385,144	†3,937,936.16	1.01	†1,854,238.48	47.09	3	8

* Net Risks Written. † Net Premiums Received. ‡ Losses Incurred.

TABLE XI.
SUMMARY COMPARISON OF CONDITION OF FIRE INS. COMPANIES AUTHORIZED IN CONN. FROM 1894 TO 1913.

Companies	Cash Capital	Total Admitted Assets.	Liabilities exclusive of Capital and Special F'ds.	Surplus as regards Policy-holders	Income	Expenditure	Premium Receipts	* Losses Incurred	Risks in Force	Per cent. of Losses to Premiums Received
1894 Conn. Companies	\$10,000,000.00	\$36,194,909.73	\$17,463,283.14	\$18,731,626.59	\$20,508,157.31	\$18,666,009.41	\$19,662,827.74	\$10,788,452.23	\$2,296,490,437	56.59
1895 "	10,175,000.00	37,738,166.35	18,044,617.19	19,693,549.16	20,928,621.23	19,521,267.21	19,232,459.28	11,393,420.09	2,469,241,195	59.05
1896 "	10,175,000.00	39,543,623.63	18,299,837.26	21,244,286.37	20,366,928.31	18,573,737.26	18,930,328.79	10,100,805.92	2,540,596,479	53.64
1897 "	10,175,000.00	41,855,135.76	17,063,920.25	24,821,215.51	20,257,166.96	18,085,747.62	18,440,009.23	9,749,817.52	2,567,102,210	52.87
1898 "	10,175,000.00	43,381,787.89	17,358,005.43	26,023,782.46	19,964,305.99	19,455,539.98	18,178,610.41	10,693,887.79	2,661,946,205	53.83
1899 "	10,250,000.00	43,948,600.83	18,226,790.49	25,721,810.34	21,012,445.53	21,709,428.31	19,086,389.60	12,417,286.47	2,814,556,527	65.06
1900 "	10,078,104.45	43,915,497.69	18,771,405.09	25,144,082.59	22,403,138.72	22,391,717.14	20,605,145.29	12,850,108.88	2,954,797,176	62.96
1901 "	10,404,054.50	47,046,204.38	22,282,287.70	24,763,916.68	27,519,698.87	25,192,024.46	25,353,340.61	14,059,866.90	3,417,423,057	55.44
1902 "	10,050,000.00	51,425,702.32	25,529,643.71	25,896,058.61	29,976,539.17	26,457,197.52	27,351,520.18	14,752,294.81	3,693,963,826	52.97
1903 "	10,150,000.00	54,024,415.30	26,471,653.25	27,552,762.05	30,096,745.74	25,877,914.38	28,121,358.38	13,903,958.70	3,787,688,999	49.44
1904 "	10,150,000.00	56,765,973.33	28,504,920.66	28,261,052.67	33,474,102.60	32,043,071.06	31,359,383.50	19,108,213.92	4,073,847,270	60.98
1905 "	10,250,000.00	62,861,435.99	30,835,549.00	32,025,886.99	35,202,037.87	29,628,067.45	32,867,549.12	15,796,652.85	4,397,757,085	47.70
1906 "	11,000,000.00	61,657,533.63	37,247,968.56	34,409,971.07	45,849,411.31	49,298,710.28	36,368,971.69	33,495,420.72	4,797,847,880	92.10
1907 "	11,000,000.00	61,687,705.13	37,194,804.30	34,492,900.88	41,300,440.40	36,585,186.06	38,797,549.36	17,565,672.07	5,315,289,678	45.25
1908 "	11,000,000.00	67,843,206.93	37,696,125.56	30,117,171.37	40,158,908.92	36,724,005.87	37,615,798.91	20,370,780.67	5,557,847,569	54.15
1909 "	11,000,000.00	75,704,407.95	40,451,457.64	35,252,950.31	43,348,236.72	36,496,448.49	39,801,756.22	19,525,710.78	5,946,044,888	49.06
1910 "	12,700,000.00	84,548,413.61	44,744,781.99	39,798,631.62	48,621,836.43	40,663,246.64	43,590,785.67	21,472,178.87	6,647,101,515	49.26
1911 "	13,000,000.00	89,582,269.68	47,596,761.84	41,985,487.84	49,921,149.25	44,987,230.15	45,419,677.08	23,822,734.48	7,820,224,189	52.45
1912 "	14,500,000.00	96,750,502.63	49,863,747.89	46,886,754.74	51,890,953.00	45,282,692.37	45,973,431.28	24,276,465.67	7,682,775,154	52.81
1913 "	15,800,000.00	98,325,740.37	53,006,882.50	45,317,407.81	53,385,053.26	50,099,001.83	48,378,354.87	25,359,414.96	8,371,901,573	52.91

* 1906, losses incurred; previous years, losses paid.

SUMMARY COMPARISON OF CONDITION.

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1894 Other Companies	\$85,813,925.00	\$179,727,220.20	\$104,011,106.90	\$76,716,118.26	\$107,453,748.79	\$100,111,540.09	\$100,869,587.57	\$62,516,371.20	\$14,850,689,279	62.09
1895	85,215,525.00	196,507,248.00	104,254,072.21	72,383,176.79	106,864,560.19	98,707,540.72	99,786,769.95	56,819,819.17	14,742,887,504	56.97
1896	88,876,202.00	204,122,448.74	106,246,580.90	97,876,864.87	106,262,686.07	98,885,883.80	101,707,151.25	55,460,129.61	15,220,574,815	54.53
1897	42,286,876.00	225,087,787.40	104,858,814.05	120,214,428.85	118,497,146.22	108,985,802.46	105,908,841.66	52,587,749.88	15,920,926,846	49.08
1898	44,888,876.00	287,142,862.99	108,065,568.76	128,547,259.28	120,123,997.11	115,994,724.66	106,579,666.98	62,126,889.29	16,905,844,087	58.20
1899	46,826,465.00	287,656,268.62	118,110,806.48	124,446,067.19	126,045,800.94	127,417,381.94	110,888,341.52	74,684,272.28	17,977,887,553	67.66
1900	46,965,572.89	241,422,401.94	115,889,876.97	126,982,524.97	132,461,097.50	130,801,789.24	118,822,566.78	76,004,286.46	18,724,870,466	64.81
1901	44,720,980.88	251,882,551.09	126,841,640.16	126,440,910.98	147,742,088.47	136,055,676.57	129,708,104.21	77,220,580.56	19,089,822,887	59.54
1902	49,008,876.00	268,610,062.41	140,696,762.86	137,913,889.53	180,214,699.43	142,087,578.27	162,766,780.07	76,553,782.85	19,624,878,248	47.08
1903	49,918,876.00	286,742,876.75	148,508,082.85	138,289,766.90	167,478,602.74	144,556,687.41	158,680,082.13	76,164,246.27	20,988,681,425	49.59
1904	46,068,876.00	301,453,789.68	159,081,477.88	142,422,811.85	186,811,398.08	174,717,288.08	165,880,276.28	102,892,762.92	22,562,907,285	62.08
1905	46,968,876.00	331,387,017.46	160,054,464.57	162,882,542.89	188,923,914.09	163,008,965.67	172,462,914.45	84,299,817.11	24,260,491,649	48.86
1906	54,457,414.00	386,596,889.00	194,199,697.18	142,427,141.82	258,604,107.86	279,408,507.51	192,674,427.22	191,815,528.67	25,928,172,368	99.05
1907	54,150,004.00	385,904,415.85	198,587,059.76	137,817,355.57	216,869,108.15	187,954,720.84	197,495,294.82	92,728,466.96	28,208,506,228	46.95
1908	53,800,000.00	383,782,299.76	204,199,920.05	149,582,319.71	213,886,455.72	204,277,627.86	194,824,541.08	107,678,489.87	29,659,894,446	55.41
1909	54,907,086.66	396,864,876.96	217,412,568.07	181,451,777.91	281,485,114.05	200,724,999.45	206,894,070.59	100,587,196.74	31,982,660,267	48.62
1910	59,700,000.00	421,164,288.18	228,446,376.80	192,717,912.38	241,267,815.02	214,068,824.92	214,700,171.94	106,556,290.22	34,092,444,404	50.06
1911	68,100,000.00	454,942,529.92	248,112,685.79	206,829,844.18	259,886,771.77	238,467,894.28	239,880,896.07	123,565,007.49	37,556,370,580	53.76
1912	64,976,076.00	478,655,804.29	261,494,287.76	217,281,316.54	270,628,261.96	246,651,596.90	240,674,488.47	128,805,177.81	39,483,820,276	53.81
1913	67,750,700.00	494,294,914.50	271,044,868.87	213,260,080.68	279,478,517.61	259,569,659.60	248,684,969.00	138,214,068.88	42,266,578,884	53.58

* 1903, losses incurred; previous years, losses paid.

DIRECTORY OF COMPANIES.

LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONNECTICUT

NAME OF COMPANY	Paid-up Capital	President	Secretary
Stock Companies of Connecticut.			
Etna, Hartford.....	\$5,000,000.00	William B. Clark,	E. J. Sloan.
Automobile Ins. Co., Hartford.....	300,000.00	Morgan G. Bulkeley,	J. Scofield Rowe.
Connecticut, Hartford.....	1,000,000.00	Edward Milligan,	John A. Cosmus.
First Reinsurance, Hartford.....	500,000.00	Carl Schreiner,	Heber H. Stryker.
Hartford, Hartford.....	2,000,000.00	Richard M. Blissell,	{ Frederick Sanson.
National, Hartford.....	2,000,000.00	James Nichols,	{ S. E. Locke.
Orient, Hartford.....	1,000,000.00	A. G. McIlwaine, Jr.,	G. H. Tryon.
Phoenix, Hartford.....	3,000,000.00	Edward Milligan,	Henry W. Gray, Jr.
Security, New Haven.....	1,000,000.00	John W. Alling,	{ John B. Knox.
Standard, Hartford.....	500,000.00	M. L. Hewes,	{ Thomas C. Temple.
Total.....	\$16,300,000.00		Victor Roth.
	Assets		H. B. Anthony.
Mutual Companies of Connecticut.			
Danbury, Danbury.....	\$49,149.41	John H. Fanton,	Luman L. Hubbell.
Farmers', Suffield.....	736.90	Frederick B. Hatheway,	W. E. Burbank.
Farmington Valley, Farmington.....	9,815.15	Edward H. Deming,	Hervey L. Crandall.
Gulford, Guilford.....	4,037.20	Robert H. Norton,	F. H. Rolf.
Hartford County, Hartford.....	1,298,873.38	Ralph H. Ensign,	William A. Erving.
Harwinton, Harwinton.....	149,363.85	Charles L. Blake,	Marvin Pierce.
Litchfield, Litchfield.....	7,607.10	George M. Woodruff,	Frank B. Mason.
Madison, Madison.....	1,119,935.21	Clarkson H. Meigs,	E. A. Chittenden.
Middlesex, Middletown.....	16,752.96	O. Vincent Coffin,	C. W. Harris.
Mutual, Norwich.....	298,074.51	H. H. Gallup,	Charles E. Butts.
New London County, Norwich.....	13,943.81	Henry E. Loomis,	W. F. Lester.
Patrons, Middletown.....	26,690.49	E. G. Butler,	Henry C. Dunham.
Rockville, Rockville.....	2,329.70	Powell G. Seeley,	A. T. Bissell.
Washington, Washington.....			Frank J. Kilborn.
Total.....	\$2,995,407.33		

LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONN.—CONTINUED
Attorney to accept service in Connecticut, Insurance Commissioner, Hartford

NAME OF COMPANY	Admitted to Conn.	Paid-up Capital	President	Secretary
Stock Companies of Other States.				
Agricultural, Watertown, N. Y.	1865	\$500,000.00	W. H. Stevens,	J. Q. Adams.
Albany, Albany, N. Y.	1898	250,000.00	John E. McElroy,	Charles H. Hahn.
Allemania, Pittsburgh, Pa.	1908	200,000.00	W. Steinmeyer,	C. P. Kellerman.
Alliance, Philadelphia, Pa.	1905	750,000.00	Eugene L. Ellison,	T. Howard Wright.
American, Newark, N. J.	1875	1,000,000.00	P. L. Hoadley,	C. Weston Bailey.
American & Foreign, New York, N. Y.	1910	300,000.00	W. L. H. Simpson,	J. E. Hoffman,
American Central, St. Louis, Mo.	1898	2,000,000.00	Edward T. Campbell,	B. G. Chapman, Jr.
American Druggists', Cincinnati, Ohio.	1909	200,000.00	Charles H. Avery,	Frank H. Freericks.
Arlington, Washington, D. C.	1911	200,000.00	James M. Johnston,	E. McC. Jones.
Assurance Co. of America, New York, N. Y.	1901	200,000.00	R. Bleeker Rathbone,	Chas. S. Conklin.
Boston, Boston, Mass.	1896	1,000,000.00	Ransom B. Fuller,	Freeman Nickerson.
Buffalo Commercial, Buffalo, N. Y.	1898	200,000.00	Charles Groben,	George H. Hofheins.
Buffalo-German, Buffalo, N. Y.	1881	200,000.00	John G. Wickeer,	Charles A. Georger.
Caledonian-American, New York, N. Y.	1898	200,000.00	Edmund E. Read, Jr.,	Milward Prain.
Camden, Camden, N. J.	1904.	600,000.00	Charles L. Jackman,	Joseph K. Sharp.
Capital, Concord, N. H.	1896	200,000.00	James B. Hobbs,	Freeman T. Jackman.
Central National, Chicago, Ill.	1910	200,000.00	Chas. E. Chase,	F. M. Rice.
Citizens, St. Louis, Mo.	1901	200,000.00	Major A. White,	P. O. Crocker.
City of New York, New York, N. Y.	1905	580,000.00	Leo H. Wise,	J. Carroll French.
Colonial Assurance, New York, N. Y.	1912	200,000.00	George F. Crane,	E. S. Powell, Jr.
Columbia, Jersey City, N. J.	1905	400,000.00	E. D. Jenison,	C. E. Dean.
Commerce, Albany, N. Y.	1884	200,000.00	A. H. Wray,	Addison J. Hinman.
Commercial Union, New York, N. Y.	1895	200,000.00	E. G. Richards,	C. J. Holman.
Commonwealth, New York, N. Y.	1907	500,000.00	Gustave Wollaeger, Jr.,	Robert Newbould.
Concordia, Milwaukee, Wis.	1904	600,000.00		Frank Dankoehler.
Continental, New York, N. Y.	1854	2,000,000.00	Henry Evans,	C. R. Tuttle.
County, Philadelphia, Pa.	1908	400,000.00	Chas. R. Peck,	J. A. Swinnerton.
Detroit, Detroit, Mich.	1905	500,000.00	E. H. Bulder,	Ernest Sturm.
Detroit National, Detroit, Mich.	1912	370,700.00	M. O. Rowland,	F. R. Millard.
Equitable, Providence, R. I.	1871	400,000.00	Fred W. Arnold,	E. A. Law.
				A. H. McDonell.
				Henry J. Guthard.
				Samuel G. Howe.

Federal, Jersey City, N. J.	1903	\$1,000,000.00	Percy Chubb,	Max Grundner.
Fidelity-Phenix, New York, N. Y.	1910	2,500,000.00	Henry Evans,	{ C. R. Street. J. A. Swinnerton. Ernest Sturm. F. R. Millard.
Fire Association, Philadelphia, Pa.	1872	750,000.00	E. C. Irvin,	M. G. Garrigues.
Fireman's Fund, San Francisco, Cal.	1872	1,500,000.00	Wm. J. Dutton,	Louis Weinmann.
Firemen's, Newark, N. J.	1876	1,000,000.00	Daniel H. Dunham,	A. H. Hassinger.
Franklin, Philadelphia, Pa.	1869	500,000.00	.....	Edgar P. Luce.
German Alliance, New York, N. Y.	1897	400,000.00	Wm. N. Kremer,	Edwin M. Cragin.
German American, New York, N. Y.	1872	2,000,000.00	Wm. N. Kremer,	Edwin M. Cragin.
German Fire, Pittsburg, Pa.	1906	300,000.00	A. E. Succop,	A. H. Eckert.
Germania, New York, N. Y.	1864	1,000,000.00	Geo. B. Edwards,	Gustav Kehr.
Girard, Philadelphia, Pa.	1867	500,000.00	Henry M. Gratz,	Edward J. Thomson.
Glens Falls, Glens Falls, N. Y.	1879	500,000.00	J. L. Cunningham,	E. W. West.
Globe and Rutgers, New York, N. Y.	1899	400,000.00	E. C. Jameson,	W. H. Paulison.
Granite State, Portsmouth, N. H.	1886	200,000.00	Calvin Page,	A. F. Howard.
Hanover, New York, N. Y.	1881	1,000,000.00	R. Emory Warfield,	Joseph McCord.
Home, New York, N. Y.	1883	6,000,000.00	Elbridge G. Snow,	{ Areunah M. Burtis. Charles L. Tyner.
Humboldt, Pittsburg, Pa.	1909	300,000.00	A. H. Trimble,	Edward Heer.
Ins. Co. of No. America, Philadelphia, Pa.	1865	4,000,000.00	Eugene L. Ellison,	T. Howard Wright.
Ins. Co. of State of Pa., Philadelphia, Pa.	1906	1,000,000.00	Gustavus Remak, Jr.,	Edward L. Goff.
Liverpl' & London & Globe, New York, N. Y.	1912	200,000.00	Henry W. Eaton,	George W. Hoyt.
Lumber, New York, N. Y.	1908	400,000.00	G. A. Mitchell,	R. H. McKelvey.
Massachusetts, Boston, Mass.	1910	500,000.00	E. C. Benton,	Walter Adlard.
Mechanics & Traders, New Orleans, La.	1898	300,000.00	James Nichols,	T. B. Norton.
Michigan Commercial, Lansing, Mich.	1907	400,000.00	F. D. Bennett,	A. D. Baker.
Michigan, Detroit, Mich.	1889	400,000.00	D. M. Ferry, Jr.,	H. E. Everett.
Milwaukee Mechanics, Milwaukee, Wis.	1885	1,000,000.00	William L. Jones,	Oscar Griebing.
National-Ben Franklin, Pittsburg, Pa.	1907	1,000,000.00	Samuel McKnight,	H. M. Schmitt.

LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONN. — CONTINUED
 Attorney to accept service in Connecticut, Insurance Commissioner, Hartford

NAME OF COMPANY	Admitted to Conn.	Paid-up Capital	President	Secretary
Stock Companies of Other States.				
National Brewers', Chicago, Ill.	1909	\$200,000.00	Wm. H. Rehm,	E. Graham Rhoads.
National Lumber, Buffalo, N. Y.	1908	200,000.00	M. S. Tremaine,	William P. Haines.
National Union, Pittsburg, Pa.	1902	1,000,000.00	E. E. Cole,	W. F. Braun.
Newark, Newark, N. J.	1877	500,000.00	E. J. Haynes,	Thos. L. Farquhar.
New Brunswick, New Brunswick, N. J.	1908	300,000.00	Geo. A. Viehmann,	Charles D. Ross.
New Hampshire, Manchester, N. H.	1874	1,350,000.00	Frank W. Sargeant,	{ Frank E. Martin. Lewis W. Crockett. William B. Burpee.
Niagara, New York, N. Y.	1854	1,000,000.00	Harold Herrick,	George W. Dewey.
North British & Mercantile, New York, N. Y.	1897	200,000.00	E. G. Richards,	J. F. Hastings.
Northern, New York.	1901	350,000.00	William Mason,	James Marshall.
North River, New York, N. Y.	1904	500,000.00	Wm. E. Hutchins,	Frederick H. Crum.
Northwestern National, Milwaukee, Wis.	1873	1,000,000.00	Willford M. Patton,	Joseph Huebl.
Old Colony, Boston, Mass.	1903	400,000.00	Ransom B. Fuller,	Chas. D. Hodges.
Pelican Assurance Co., New York, N. Y.	1900	200,000.00	L. P. Bayard,	A. D. Irving, Jr.
Pennsylvania, Philadelphia, Pa.	1871	750,000.00	R. Dale Benson,	W. G. Crowell.
People's National, Wilmington, Del.	1909	1,000,000.00	E. C. Stokes,	Henry T. Alley.
Providence Washington, Providence, R. I.	1872	1,000,000.00	J. E. Branch,	A. G. Beale.
Queen, New York, N. Y.	1891	1,000,000.00	Edward F. Beddall,	Nevett S. Bartow.
Reliance, Philadelphia, Pa.	1889	400,000.00	William Chubb,	Chas. J. Wister.
Rhode Island, Providence, R. I.	1907	500,000.00	F. R. Bigelow,	Emil G. Pieper.
St. Paul, St. Paul, Minn.	1890	2,500,000.00	A. W. Damon,	A. W. Perry.
Springfield, Springfield, Mass.	1872	200,000.00	C. W. Gerwig,	W. J. Mackay.
Teutonia Fire, Pittsburg, Pa.	1909	400,000.00	Robert B. Beach,	N. A. Weed.
United Firemen's, Philadelphia, Pa.	1910	400,000.00	Charles A. Norris,	Henry T. Alley.
United States, New York, N. Y.	1911	400,000.00	George R. Crawford,	Otto B. Candlins.
Westchester, New York, N. Y.	1871	300,000.00	Wm. H. Nimick,	Otto E. Schaefer.
Western, Pittsburg, Pa.	1900	800,000.00	George R. Branson,	D. Dallas Hare.
Williamsburgh City, New York, N. Y.	1871	1,000,000.00		David J. Burtis.
Total.....		\$61,160,700.00		

LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONN. — CONTINUED
 Attorney to accept service in Connecticut, Insurance Commissioner, Hartford

DIRECTORY OF COMPANIES.

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NAME OF COMPANY	Admitted to Conn.	Assets	President	Secretary
Mutual Companies of Other States.				
Berkshire, Pittsfield, Mass.	1909	\$226,206.51	Henry R. Peirson,	Robert A. Barbour.
Dorchester, Boston, Mass.	1909	232,340.53	William A. Muller,	Edward C. Mason.
Farmers, York, Pa.	1906	1,152,424.98	William H. Miller,	A. S. McConkey.
Fitchburg, Fitchburg, Mass.	1889	270,020.90	Lincoln R. Welch,	Chester A. Clegg,
Holyoke, Salem, Mass.	1876	1,021,684.32	Charles H. Price,	Louis O. Johnson.
Indiana Lumbermen's, Indianapolis, Ind.	1912	437,897.94	C. C. Foster,	F. B. Fowler.
Lowell, Lowell, Mass.	1909	198,422.76	Clarence H. Nelson,	Joseph Peabody.
Lumber, Boston, Mass.	1908	769,958.33	George W. Gale,	Harry E. Stone.
Merchants & Farmers, Worcester, Mass.	1873	275,078.52	J. Stewart Brown,	Harry S. Myrick.
Merrimack, Andover, Mass.	1906	301,455.47	.....	Frederic G. Moore.
Middlesex, Concord, Mass.	1906	591,527.19	Prescott Keyes,	Adams Tolman.
Norfolk, Dedham, Mass.	1912	654,208.23	James Y. Noyes,	Theodore T. Marsh.
Pawtucket, Pawtucket, R. I.	1908	525,804.75	Augustine A. Mann,	Frank Bishop.
Pennsylvania Lumbermen's, Philadelphia, Pa.	1913	613,049.72	Edward F. Henson,	Harry Humphreys.
Providence, Providence, R. I.	1893	759,461.52	Edward L. Watson,	Benj. M. MacDougall.
Quincy, Quincy, Mass.	1884	830,728.96	Charles A. Howland,	James F. Young.
Traders & Mechanics, Lowell, Mass.	1896	526,226.35	Charles C. Hutchinson,	Edw. M. Tucke.
Worcester, Worcester, Mass.	1906	884,433.49	Lewis N. Gilbert,	Roger F. Upham.
Total.....		\$10,271,630.47		
NAME OF COMPANY	Admitted to Conn.	Assets in United States	Resident Manager or Attorney for United States	
Companies of Other Countries.				
Aachen & Munich, Aix-La-Chapelle, Germany.	1897	\$2,478,706.48	J. A. Kelsey, New York, N. Y.	
Atlas, London, England.....	1892	2,802,047.43	Frank Lock, New York, N. Y.	
Balkan National, Sofia, Bulgaria.....	1910	1,798,746.09	Wm. C. Scheide & Co., Hartford, Conn.	
British America, Toronto, Canada.....	1887	1,601,731.27	.....
British & Foreign, Liverpool, England.....	1911	1,012,244.67	W. L. H. Simpson, New York, N. Y.	
Bulgaria, First Bulgarian, Ruschuk, Bulgaria.	1912	1,248,135.94	Snow & Thieme, Hartford, Conn.	
Caledonian, Edinburgh, Scotland.....	1892	2,158,275.22	Charles H. Post, New York, N. Y.	
Cologne Reinsurance, Cologne, Germany.....	1898	1,390,981.17	E. M. Cragin, New York, N. Y.	
Commercial Union, London, England.....	1871	6,478,441.24	A. H. Wray, New York, N. Y.	

LIST OF FIRE AND MARINE INSURANCE CO'S AUTHORIZED TO DO BUSINESS IN CONN. — CONCLUDED
 Attorney to accept service in Connecticut. Insurance Commissioner. Hartford

NAME OF COMPANY	Admitted to Conn.	Assets in United States	Resident Manager or Attorney for United States
Companies of Other Countries.			
Fire Reassurance, Paris, France	1911	\$1,378,497.91	B. N. Carvalho, Hartford, Conn.
General Fire, Paris, France	1911	759,854.54	Fred S. James & Co., New York, N. Y.
Hamburg-Bremen, Hamburg, Germany	1873	1,897,048.25	H. N. Kelsey, New York, N. Y.
Law Union & Rock, London, England	1897	1,247,182.04	Hall & Henshaw, New York, N. Y.
Liverpool & London & Globe, Liverpool, Eng. ..	1871	13,924,985.85	Henry W. Eaton, New York, N. Y.
London, London, England	1872	3,746,610.14	Charles L. Case, New York, N. Y.
London & Lancashire, Liverpool, England	1872	3,889,388.98	A. G. McIlwaine, Jr., New York, N. Y.
Mannheim, Mannheim, Germany	1909	950,739.97	Franz Herrmann & Co., New York, N. Y.
Marine, London, England	1895	927,307.76	Chubb & Son, New York, N. Y.
Minerva Retrocession, Cologne, Germany	1912	743,601.67	Edwin M. Cragin, New York, N. Y.
Munich Reinsurance, Bavaria, Germany	1911	5,419,952.49	Carl Schreiner, Hartford, Conn.
Nationale, Paris, France	1911	678,889.99	Starkweather & Shepley, Providence, R. I.
Netherlands Fire & Life, The Hague, Holland ..	1913	806,068.19	Harold W. Letton, Chicago, Ill.
Nord Deutsche, Hamburg, Germany	1911	1,361,099.73	J. H. Lenehan, New York, N. Y.
No. British & Mercantile, London, England	1876	8,787,206.47	E. G. Richards, New York, N. Y.
Northern Assurance, London, England	1878	4,826,774.20	George W. Babb, New York, N. Y.
Norwich Union, Norwich, England	1879	3,008,930.60	{ J. Montgomery Hare, } New York, N. Y.
Palatine, London, England	1892	2,693,063.03	{ William Hare, }
Phoenix, Paris, France	1912	593,630.04	A. H. Wray, New York, N. Y.
Phoenix, London, England	1879	3,688,772.94	Starkweather & Shepley, Providence, R. I.
Prussian National, Stettin, Germany	1896	2,010,576.46	{ L. P. Bayard, } New York, N. Y.
Rossia, St. Petersburg, Russia	1911	5,890,679.40	{ P. Beresford, }
Royal, Liverpool, England	1874	12,147,173.79	Harold W. Letton, Chicago, Ill.
Royal Exchange, London, England	1898	2,464,884.82	Carl F. Sturabahn, Hartford, Conn.
Scottish Union & Nat'l, Edinburgh, Scotland ..	1880	5,622,956.67	E. F. Reddall, New York, N. Y.
South German Reinsurance, Munich, Bavaria ..	1911	1,030,850.34	R. D. Harvey, New York, N. Y.
State, Liverpool, England	1897	574,021.82	James H. Brewster, Hartford, Conn.
Sun, London, England	1881	4,713,874.50	Samuel G. Howe, Hartford, Conn.
Svea, Gothenburg, Sweden	1896	1,483,276.42	James H. Brewster, Hartford, Conn.
Swiss National, Basle, Switzerland	1910	1,338,740.34	J. J. Guile, New York, N. Y.
Union, London, England	1909	1,260,536.98	Morris L. Duncan, New York, N. Y.
Union Fire, Paris, France	1910	914,280.53	Snow & Co., Hartford, Conn.
Union Marine, Liverpool, England	1909	607,569.48	A. H. Wray, New York, N. Y.
Urbaine, Paris, France	1913	586,294.73	Starkweather & Shepley, Providence, R. I.
Western, Toronto, Canada	1877	2,311,298.06	Franz Herrmann & Co., New York, N. Y.
Yorkshire, York, England			Fred S. James & Co., New York, N. Y.

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